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One Marina Park Drive awaits the arrival of 100 finalists into its high-tech digs on the borders of the forthcoming Innovation District.

Photo: NICOLAUS CZARNECKI/METRO

Boston, get ready for some real Innovation

START THE CHALLENGE

BOSTON. The deadline is tomorrow for MassChallenge, a \$1 million competition to accelerate and develop high-growth, high-impact new businesses. Up to 100 finalists will be offered free office space on Fan Pier's One Marina Park Drive. Up to 20 teams will be awarded \$50,000 to \$100,000 grants in October.

MassChallenge co-founder David Constantine said he expects applications right up to the deadline. "That's why it's so effective," he said. "Deadlines provide artificial urgency."

METRO/JAR

Mayor Thomas Menino recently announced plans to develop 1,000 acres on the South Boston Waterfront and the Marine Industrial Park into an Innovation District.

"We have to create a platform to drive new business in growing industries in the next several years," Menino's Chief of Staff Mitch Weiss said. "We know this is an incredibly opportunistic time and place to do this kind of stuff. In Boston, we are a leader in health care and IT, and whether we're growing mobile, video gaming or green technologies we've got to be ready and have a head start on the industry. We need to provide a place for those sectors to grow."

The Innovation District is crucial in the struggle to retain grads and young professionals, but making the area more accessible is a challenge — especially since luxury condo towers and exclusive retailer Louis Boston have already planted flags there.

"For people who live in lesser rent areas such as Allston-Brighton it's not as easy to get to," said Allison Lewis of InventionMachine.com. "Synergy with Louis Boston and affordable housing is not really there but there's lots of things that can be done to make sure it's an affordable place and not going to be out of the young professional's price range."