

## **Jax tech entrepreneur to launch \$6.5 million St. Johns County innovation hub**

December 20, 2019

By Will Robinson



Raghu Misra, co-founder of the now GE-owned ShipXpress, plans to spend \$6.5 million on an innovation hub in St. Johns County.

The 22,500-square-foot office building will be located in Nocatee Town Center along Nocatee Village Drive and will include 10 full-time employees at an average salary of nearly \$90,000.

Misra, who has started another venture called Wired2Perform, plans to move his business and others in which he has invested from Jacksonville Beach to the Nocatee center when it opens in 2021. In fact, Misra's interest in opening the facility came mostly from his hatred of his commute into Jacksonville from St. Johns County, he told the Business Journal.

Misra believes he's not alone in hating this commute, what he quipped is "a criminal waste of time." In Nocatee, about a quarter of residents work from home or commute, while 25 percent are active adults who have to commute to find entertainment and activity centers, Misra wrote in his application for county incentives.

"They shouldn't have to leave Nocatee," said Misra.

Misra's application titles the project "The Hub at Nocatee," but due to trademarks, that will not be its name, Misra said. However, that name does encapsulate Misra's vision: An activity center, co-work space and innovation hub that serves as "the heart of Nocatee."

At about 5,000 square feet, the activity center will house studios for a variety of activities, including yoga and martial arts – anything that fits under the umbrella "Learn, Make, Play, Do." It will serve the more-than-12,000 K-12 students within five miles, as well as the over 55-year-old active adult community.

The co-work space will serve startups and remote workers, and the innovation hub will operate as an accelerator modeled after PS27, Mayo Clinic and the University of North Florida. Misra expects to work with at least 12 to 15 startups a year beginning either in late 2021 or early 2022.

Misra is already receiving broad support for his vision, both from the county and Nocatee developer The Parc Group.

The St. Johns Board of commissioners unanimously approved on Tuesday \$183,960 in incentives for the project, which will cover its permitting fees, four years of ad valorem taxes on the capital improvements made and four years of tangible business personal property taxes.

The Parc Group, meanwhile, made extra space available when Misra could only find 6,500 square feet in Nocatee Town Center. The group sees Misra's project as a way to help evolve Nocatee into more than just a bedroom community, Misra said.