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FOR IMMEDIATE RELEASE

Senior U.S. Department of Commerce Official Visits Innovation Park *Announces \$10.2 Million Award for Technology Commercialization Incubator*

TALLAHASSEE, FLORIDA – September 17, 2020 – United States Secretary of Commerce Wilbur Ross announced today that Innovation Park has been awarded a \$10.2 million Economic Development Administration (EDA) grant to build the first mixed-use business incubator/accelerator of its kind in the region. The North Florida Innovation Labs will be a new 40,000 square-foot facility located on 3.5 acres in Innovation Park and will be focused on helping hard science high-tech companies pioneer new technologies and create jobs, putting the Tallahassee region at the forefront of innovation.

“President Trump is working every day to empower our nation’s entrepreneurs so they can innovate, thrive, and create new jobs for Americans,” said Secretary of Commerce Wilbur Ross. “The business incubator at the Innovation Park of Tallahassee will advance business growth in the technology industries and support the region’s long-term economic recovery in the aftermath of Hurricane Michael.”

Innovation Park will immediately begin design and construction of this \$17 million project which is expected to be completed in early 2023. The facility will include wet labs, a tissue and bio culture room, areas for engineering and light manufacturing, as well as space for prototype development. These features, along with Innovation Park’s supporting education, coaching, and mentoring programs, will work in collaboration with many other entrepreneurial resources in the region.

“Innovation Park aspires to be the destination for innovation, and we consider ourselves fortunate to be in a position to drive economic development and fuel entrepreneurship through our own financial investment, coupled with the major investments from our collaborating partners”, stated Kimberly Moore, Chair of the Leon County Research Development Authority (LCRDA), “We hold a shared belief that with the establishment of the North Florida Innovation Labs our community will be well positioned to move entrepreneurs through the journey from lab research to market reality, all while supporting economic growth.”

The \$10.2 million grant from the EDA will be used in combination with pledges of \$2.5 million each from Blueprint Intergovernmental Agency/Office of Economic Vitality and the Florida State University Research Foundation. The remaining \$1.8 million will be funded by the LCRDA.

Dr. Gary Ostrander, Vice President for Research at Florida State University said, “we see real opportunities for the North Florida Innovation Lab to assist our faculty, staff and students to transition their technology from their offices and laboratories to the world.”

“This is a great win for the community and an investment that will spur high-tech business creation and ultimately deliver high paying jobs”, stated Mayor John Dailey. “These companies will provide more opportunities to retain some of our talented students in the area.”

“The Incubator represents a turning point for our region. It will help diversify our economy and create jobs by providing the necessary infrastructure to enable business growth and expansion, attract investment and retain talent”, stated Leon County Commissioner Kristin Dozier. “It would not have been possible without years of work by Innovation Park and our partners that enabled us to take advantage of this rare opportunity.”

About Innovation Park of Tallahassee/ The Leon County Research and Development Authority

Innovation Park of Tallahassee and the LCRDA are a unique community collaboration of FSU, FAMU, TCC, County, City and private sector leaders charged with driving innovation based economic development to recruit, retain and develop organizations which capitalize on the distinctive Innovation Park research assets focused on magnetics, aero-propulsion, materials, energy, health, and life sciences. The mission of the LCRDA is to work in affiliation with these partners to promote our region’s research and development assets, and to foster the attraction, startup and growth of private innovative companies that create high wage jobs in Leon County. Learn more at www.innovation-park.com.

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