

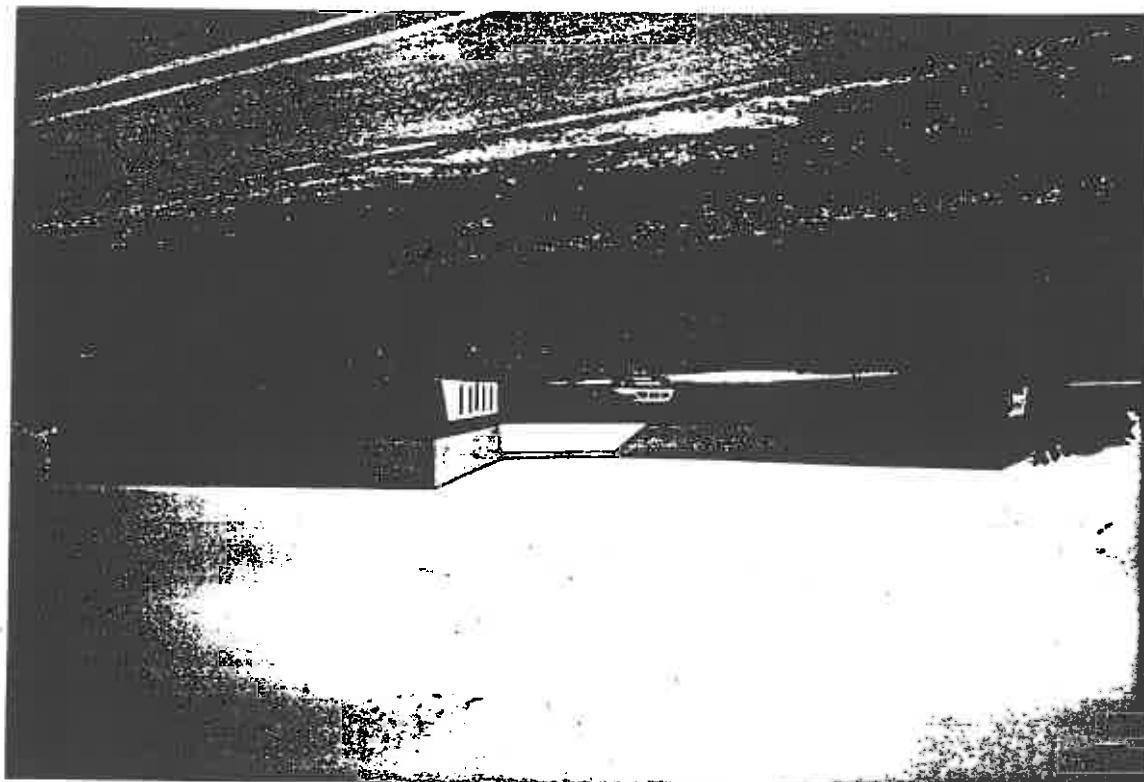
The Rolla Hy-Point Industrial Park Incubator was constructed in 1993-94 with final completion in early 1995. The Rolla Community Development Corporation (CDC) owns and operates the facility. The building is all new construction of approximately 22,000 square feet and is located in the Rolla Hy-Point Industrial Park.

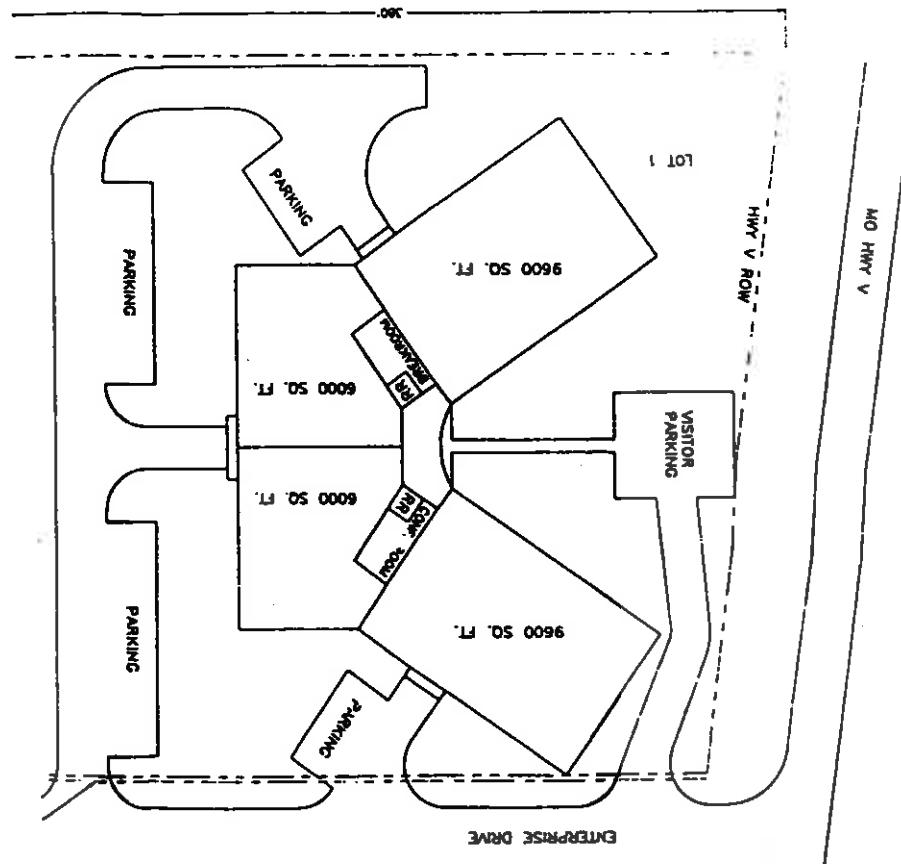
The City of Rolla has a population of approximately 14,000 and is located in south central Missouri in Phelps County. Rolla is home to the Meramec Regional Planning Commission which receives as a regional trade center for the area.

Economic development planning assistance from RDA. Rolla serves as a regional trade center for the area.

Description

THE ROLLA HY-POINT INDUSTRIAL PARK
4000 Enterprise Drive
Highway V
Rolla Hy-Point Industrial Park
Rolla, Missouri 65401
Phone and fax 314-364-1024





The incubator is designed using cells and sections for maximum flexibility in the use of space to get firms up and running quickly. The incubator floor plan is illustrated below.

Floor Plan

The CDBG portion of the financing consists of a low-interest non-amortizing loan with the Missouri Department of Economic Development. This loan will be replaced later this year with funding from a consortium of local banks (Helps County Bank, Boatmans Bank, Mercantile Bank).

| | Total | \$916,000 |
|----------------------------------|----------------------------------|-----------|
| City of Rolla | City of Rolla | 10,000 |
| State of Missouri CDBG\Loan | State of Missouri CDBG\Loan | 362,400 |
| EDA Title I Grant (#05-01-02539) | EDA Title I Grant (#05-01-02539) | \$543,600 |

Financing for the project was provided by an EDA grant and a CDBG\loan from the State of Missouri. The City of Rolla contracted \$10,000 for administration. Funding was as follows:

Funding

The incubator facility is marketed by the RCDCC, the Missouri Department of Economic Development, the Missouri Enterprise

Incubator Marketing

Techincal assistance is provided to tenants by the University of Missouri at Rolla and the Missouri Enterprise Corporation. The RCDCC is also capable of providing assistance to these new firms.

Outside Services Network

The Rolla Incubator does not have a formal graduation policy. They decided to leave graduation flexible in order to assure that a company is fully developed before they graduate into their own facility.

Graduation Policy

The Rolla Incubator is new and currently has only one tenant. The firm is a developer and manufacturer of micro-glass spheres and other glass products and they employ 14 people. They are in the process of leasing additional space in the building. Negotiations are underway to place another tenant in the incubator.

Tenants

The Rolla Incubator does not offer any type of shared or common services at this time. The building was constructed so that shared services could be provided in a common area if the tenants so desire. Therefore, common services may develop as additional services are brought into the facility.

Services

The incubator is not currently subsidized and is intended to be self-supporting. Additional tenant revenue will be needed to provide adequate cash flow when the State loan is repaid with private financing. Thus, the building will need to generate enough income to cover operation and maintenance as well as the private debt service.

They also promote economic development for the City. The RCDCC provide for the daily operation of the incubator. Community organization with eleven board members. The officers of the RCDCC are not directors at this time. The RCDCC is a broad based manager or director at this time. They do not have an on-site building development corporation. The Rolla Community

Method of Operation

Thank you to Paul Hildebrandt, Economic Development Representative for Missouri, for suggesting the Rolla Incubator for this profile. Thanks to Candace Connell, and Brian Ward, Meramec RPC, for providing information about the incubator.

Incubator is also located in a Missouri Enterprise Zone. The Corporation, and the Meramec Regional Planning Commission. The incubator is also located in a Missouri Enterprise Zone.

Acknowledgment

The St. Louis Enterprise Center III (the Center) is actually one of three different small businesses incubators which are managed by the St. Louis Small Business Partnership (SLSBP). The program started in 1986 with one building. EDA participated in the renovation of the third facility in 1993 which is profited here. It is a 35,000 square foot building which is over 40 years old and is located in the "Mid-Town" or "Grand Center" area. It offers ten office spaces and eighteen warehouse/production spaces.

St. Louis has experienced economic deterioration in parts of the city. They have also been impacted by the loss of jobs in the defense sector.

St. Louis has major cities, St. Louis has experienced economic deterioration in parts of the city. They have also been impacted by the loss of jobs in the defense sector.

Industrial center is a major retail, financial, commercial, and mississippi River. It has a population of approximately one million people and is a major retail, financial, commercial, and industrial center for the surrounding area. As with all major cities, St. Louis has experienced economic deterioration in parts of the city. They have also been impacted by the loss of jobs in the defense sector.

The City of St. Louis is located in eastern Missouri along the Mississippi River. It has a population of approximately one million people and is a major retail, financial, commercial, and industrial center for the surrounding area. As with all major cities, St. Louis has experienced economic deterioration in parts of the city. They have also been impacted by the loss of jobs in the defense sector.

Description

3830 Washington Boulevard
St. Louis, Missouri 63108
Phone 314-534-1818
Fax 314-534-1883

ENTERPRISE CENTER III THE ST. LOUIS

ST. LOUIS
ENTERPRISE CENTER

The incubator has a four year graduation policy. Rent is increased each year as the firms develop. Actual graduation has occurred in less than four years.

Graduation Policy

The Center currently has 12 firms that employ 54 people. Two firms have graduated from the Center.

Tenants

Tenants in the incubator receive reasonable rent, telephone and conference facilities, answering service, fax and copier service, and access to meeting

Services

The incubator was owned and operated by the Board of the LSBP. Ownership of the facility was recently transferred to the Land Redevelopment Authority of St. Louis. With support from the Mayor of St. Louis, the County Executive, and leading St. Louis corporations, the Partnership currently manages three incubator facilities. They are staffed by businesses development specialists from the County Economic Council, and the St. Louis County Economic Development Corporation. The Center is subsidized with funds from the City and the St. Louis County Economic Council.

Method of Operation

The building was purchased with funds from Southwestern Bell, the Missouri Department of Economic Development, and Megabank of St. Louis. It was funded by EDA to address unemployment problems in the City. In 1994, EDA also awarded 8.7 million dollars to the St. Louis County Economic Council to build two additional incubators. This will double the size of the St. Louis incubator program. The recent funding was awarded in response to defense cutbacks which are affecting the area.

| | | | |
|------------|---|------------|------------|
| \$ 420,000 | EDA Title I Grant (#05-01-02541) | Total Cost | \$ 700,000 |
| 166,000 | St. Louis Local Development Corporation | 114,000 | |

The Center was renovated with dollars from EDA, the St. Louis County Economic Council, and the St. Louis Local Development Corporation as follows:

Funding

The SLSBP contracts with the Small Business Development Center at St. Louis University to provide technical assistance to member firms. In addition, the organization makes up the SLSBP incubator program, which make up the SLSBP incubator program.

Incubator Marketing

The Enterprise Center is marketed heavily on radio and television. It is also marketed through newspapers, brochures, and through the auspices of the SLSBP.

Acknowledgment

Thank you to Paul Hildebrandt, Economic Development Representative for Missouri, for suggesting the Center for this profile. Thank you to Mike Dorn, Businesses Development Specialist, St. Louis Development Corporation, for providing information about the Center.

The \$800,000 project included some funding from EDA for operations during the first three-years. EDA also was provided by the Butte-Silver Bow Revitalization Agency. EDA also provided an additional building improvements. The City/County was completed in 1992. EDA funding was provided to help the area in 1991 for additional building improvements. The City/County Public Works funding which was matched equally by the City/County EDA also provided \$150,000 (#05-01-02467) in Title I combat major layoffs in the copper mining industry.

| | | | | | |
|-----------|------------------------|-----------|-----------------------------------|-----------|------------|
| \$200,000 | In-kind Building Value | \$600,000 | EDA Title IX Grant (#05-19-02211) | \$800,000 | Total Cost |
|-----------|------------------------|-----------|-----------------------------------|-----------|------------|

Funding for the incubator project consisted of EDA grant funds and the in-kind value of the facility as follows:

Funding

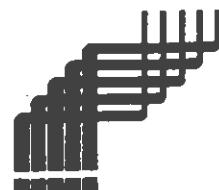
The Butte-Silver Bow Business Development Center (the Center) was opened in January of 1987. It was the first small business incubator in Montana. The initial feasibility study for the incubator was funded by the Montana Department of Commerce. The incubator is located in the downtown business area of Butte-Silver Bow. Located in the downtown business area of Butte-Silver Bow, the City/County by the Catholic Diocese of Helena. The building is located in the downtown business area of Butte-Silver Bow's Central High School which was donated to the Butte Boy's Club. The renovated 16,700 square foot former incubator is located in the downtown business area of Butte-Silver Bow.

Butte is a community of approximately 34,000 people which is located in south western Montana in Silver Bow County. The area was adversely affected by the closure of an open-pit copper mine and nearby smelting operation in the late seventies. The City and the County have been successfully working to diversify their economy and replace the lost jobs.

Description

305 West Mercury Street
Butte, Montana 59701
Phone 406-723-4061
Fax 406-723-5345

BUTTE - SILVER BOW
BUSINESS DEVELOPMENT CENTER



The Center has a graduation policy of from one-to-three years. The Operations Board has a policy that all firms should graduate

Graduation Policy

The Center contains 24 tenants. Seven of the tenants are economic development related. The remaining 17 are private enterprises. Approximately 50 employees are working in the center on a regular basis. Some of the tenants are an environmental engineering firm, a home health care company, a mining technology supply business, an energy conservation organization, and an energy engineering company. Fifteen firms have graduated from the Center creating 140 permanent jobs.

Tenants

Tenants in the facility receive flexible office space, utilities, common reception area, mail drop/centralized mail delivery, centralized telephone switchboard, tenant directory network listing, general building maintenance, common area janitorial service, use of public relations library/information center, parking and management assistance.

Center firms can also use copy machines, fax machines, telephones/long distance, furniture and individual janitorial services on a fee basis.

Services

The incubator was projected to be self-supporting within three years but that has not happened. It receives an annual operating subsidy from the Butte-Silver Bow Government. They believe that self-sufficiency is improbable as the Center serves as an economic development tool.

The incubator is managed by a Director, a building Manager and a part time receptionist/pda operator. Two Boards oversee the management of the facility. The Executive Board consists of five citizens appointed by the chief elected officer, the Butte-Silver Bow Chief Executive. The appointments last for four years. These Board members then appoint one person from each of their organizations to serve on the Operations Board for a one year term. The incubator is owned by the Butte-Silver Bow Government although they originally intended to transfer the ownership to an independent operating entity.

Method of Operation

Thank you to John Rogers, EDA Economic Development Representative for Montana, for suggesting the Center Director, for providing information about to Rody Holman, Center Director, for this profile. Thanks for Rody Holman, Center Director, for providing information about the Center.

Acknowledgment

The Center is marketed through the above organizations as well as through direct public relations and news media contacts. The local newspapers and television stations all play a role in the marketing of the Center. Word-of-mouth marketing also plays an important role through current and former tenants.

Incubator Marketing

The Center has access to assistance for tenants from the Montana Department of Commerce, Montana Technology Companies, Montana Tech of the University of Montana, the Butte Vo-Tech Center, the Butte-Silver Bow Chamber of Commerce, the Butte Local Development Corporation, the Southwest Montana Development Corporation, and the Procurement Technical Institute.

Outside Services Network

Within the three year period, however, this policy has been flexible and several firms have stayed beyond the three year limit.

The project was funded by EDA to build on the success of the incubator to help create jobs in this distressed area of Omaha.

| | | |
|------------|--|--------------------------|
| \$ 336,000 | EDA Title I Grant (#05-01-02347) | Total Cost \$ 866,201 |
| 29,852 | Omaha Small Business Network Local Donations 499,925 | |
| | | |

space to the original 30,000 square feet. Construction of approximately 13,000 square feet of additional public works grant from EDA. The project involved the financing for the expansion of the Center was provided by a

Funding

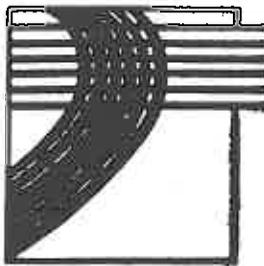
local banks. An addition was added in 1989 with assistance from EDA. From the Community Development Block Grant Program and provided from the Incubator. Funding of approximately three-million dollars was grocery store was purchased and renovated for use as an inner city of North Omaha. The Center was originally started in 1984. A former center through small business development in the inner city of Center (the Center) was developed in order to help reverse this deterioration in some areas. The Omaha Business and Technology like many cities of this size, Omaha has experienced economic

also has a well developed manufacturing base. Omaha center of medical, financial, and commercial services. Omaha serves as a major retail trade center for the region. It is a adjustments the City and its part of the metropolitan area. Omaha in eastern Nebraska on the Iowa Border. Council Bluffs, Iowa, like many cities of this size, Omaha has experienced economic

Description

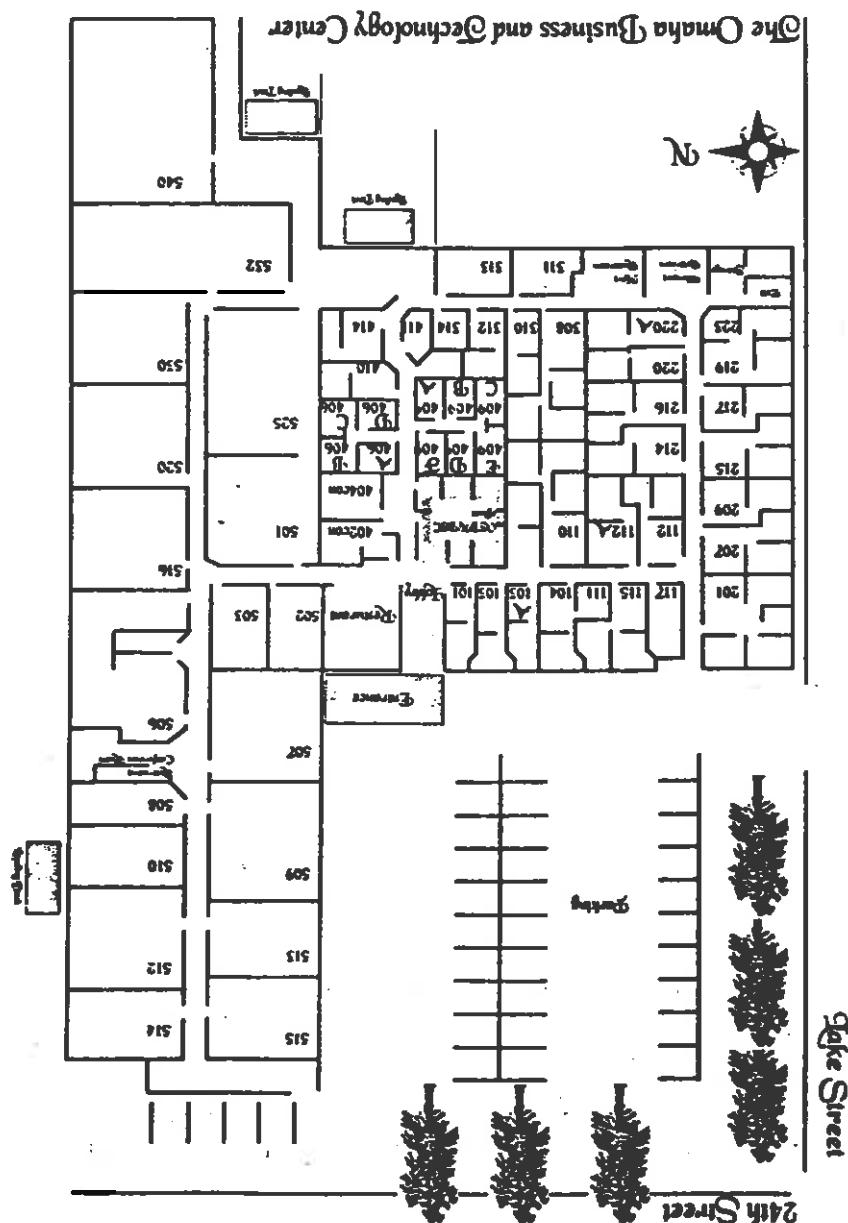
2505 North 24th Street
Omaha, Nebraska 68110
Phone 402-346-8262
Fax 402-451-2876

THE OMAHA BUSINESS AND
TECHNOLOGY CENTER



The Center is owned and operated by the Omaha Small Business Network (OSBN). The OSBN is a non-profit economic development organization. It is governed by a Board of Directors with

Method of Operation



The floor plan of the center is illustrated below.

Floor Plan

The Center is marketed through brochures, direct mail, presentations, word-of-mouth, print advertisements and public relations.

Incubator Marketing

The Center is one of three services provided by the OSBN. The other two are technical assistance and small business financing. The technical assistance programs consist of a "going into business" workshop (Fast Track I, a nine week course and Fast Track II, an eleven week course), a micro-enterprise development program, a small business computer training center, a "dotting" program, a financial post-lot" workshop, an "understanding your company's business with banks" workshop, and a "guerrilla" marketing seminar. The financing programs are the contractors assistance program, the North Omaha Business Development Program, and the OSBN Seed Capital Fund.

Outside Services Network

A business firm can reside in the Center for a period of five years. After the five year period, the executive director and the firm evaluate their progress to assess if the incubator is meeting their needs.

Graduation Policy

Thirty businesses firms employing an average of three workers reside in the facility. Firms affiliated with the Center have created 185 jobs. The most successful graduates are Charles Drew Health Care Center and Leopold Products.

Tenants

The Center offers each tenant receptionist services, fax machine, copier, and a conference room. They also have access to the technical assistance and small business financing services of the OSBN.

Services

Representatives from the business sector, community organizations, and universities operate day-to-day operations of the Center. The Center is supported through revenue from lease of industrial and office space. The facility is debt free.

Thank you to Warren Albersson, Economic Development Representative for South Dakota and Nebraska, for suggesting the Center for this profile. Thank you to Kevin Klingman, Executive Director OSBN\BTC, and Chris Rogers, Marketing and Business Development Administrator, for providing information about the Center.

The Lake Agassiz Regional Council (LARC) is a six-county planning and economic development organization which is based in Fargo. LARC started the small business incubator in 1988. It is housed in a four-story 30,000 square foot building in downtown Fargo which was donated to the LARC by the Interstate Seed Company.

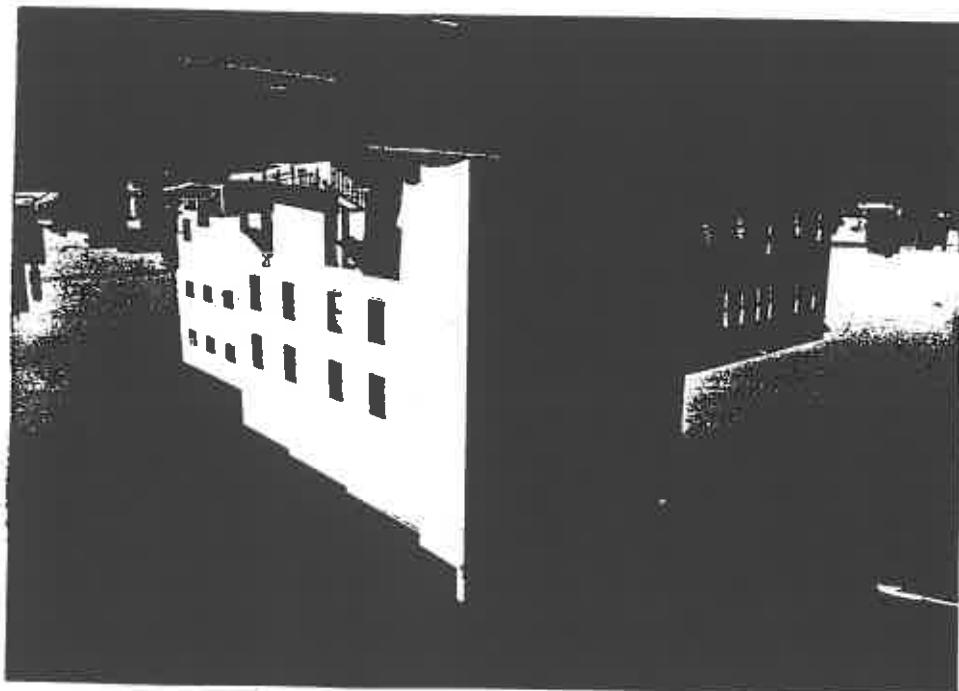
Fargo also houses Moorhead State University and Concordia College. The MSA is the regional center for health services and Moorhead is a strong industrial base which helps to diversify the economy. The Fargo/Moorhead metropolitan Statistical Area(MSA) is the regional center for a rich agricultural area. The community also contains a strong industrial base which helps to diversify the economy.

This is the home of North Dakota State University and the Fargo-Moorhead metropolitan Statistical Area near the Minnesota border. Located in southeastern North Dakota near the Minnesota border.

DESCRIPTION

417 Main Avenue
Fargo, North Dakota 58103
Phone 701-235-7885
Fax 701-235-6706

THE REGIONAL SMALL BUSINESS CENTER



The most successful tenant is Word Express, Inc. The owner was named 1993 North Dakota Small Business Person of the Year. They

since the opening in 1989.

LARC also has 17 firms which they are assisting through their incubator without walls program. Fourteen firms have graduated from the program. They estimate that 77 jobs have been created manufacturing. The remaining firms are in the primary sector or board manufacturing and marketing to architectural services. Six companies are listed as being in the primary sector or

The Center currently has 21 tenants ranging from straw particle board manufacturing and marketing to architectural services. Six

Tenants

Each tenant receives telephone answering service and receptionist services come with the lease and others are available on a fee basis.

Services include computer service, and some furniture. Some of the processing/competing equipment, janitor service, word service, fax, audio/visual equipment, parking, mailing, copying

service, parking, mail services, shipping and receiving, copying

Services

The Center is owned and operated by the LARC. They are housed in the facility in order to provide day-to-day operations of the Center.

Suppliers of LARC are not included in the budget and they support the incubator's activities. The incubator is self-supported and monitors activities. The incubator is self-supported and approves and monitors activities. The incubator is self-supported and oversees the operations of the incubator and

of directors of LARC oversees the operations of the incubator and assessors. They are a public non-profit corporation. The Board of Directors of LARC oversee on-site management and technical assistance. They are to provide a public non-profit corporation. The Board

Method of Operation

The project was approved by EDA to help with continued diversification of the economy due to weakness in the agricultural sector. The incubator was intended to serve all six-counties in the LARC.

| | | |
|--------------|---|--|
| \$ 650,000 | EDA Title I Grant (#05-01-02321) | |
| 100,000 | Rural Electric Coop. Zero Interest Loan | |
| 250,000 | ND Municipal Bond Bank Loan | |
| 150,000 | City of Fargo Grant | |
| 30,000 | Fargo Revolving Loan Fund | |
| 150,000 | Community Services Administration | |
| \$ 1,330,000 | Total Cost | |

Funding for the Regional Small Business Center (the Center) came from a variety of sources including the EDA. Funding was as follows:

Funding

Thank you to Cornelius Grant, Economic Development Representative for North Dakota, for suggesting the Center for this profile. Thanks to Lynne Singelmann, Operations Manager of the Center, for providing information.

Acknowledgment

Due to a small budget the Center does not use much advertising. They are in the "Yellow Pages" and word-of-mouth has been very successful.

Incubator Marketing

Outside services are used but the services available in the Center are normally sufficient for most tenants. All of the public sector loan programs are represented as is the Small Business Development Center. The Center also provides monthly speakers on topics of interest to tenants. North Dakota State University is also available as needed.

Outside Services Network

The original policy was quite rigid. It has now been revised to be more flexible. The new policy calls for graduation within three-to-five years but will be determined on a case-by-case basis. When tenants grow to needing more space than the Center can provide, or they no longer need services, they are deemed ready to leave the incubator.

Graduation Policy

Tenants of the incubator in addition to LARC are Fargo-Cass County EDC, the Soil Conservation Service, North Dakota Loan Services, the Small Business Development Center, the Small Business Procurement Center and Vista (entrepreneurship for single parents and minorities).

National Business Incubation Association were also named the 1995 incubator Graduate of the Year by the

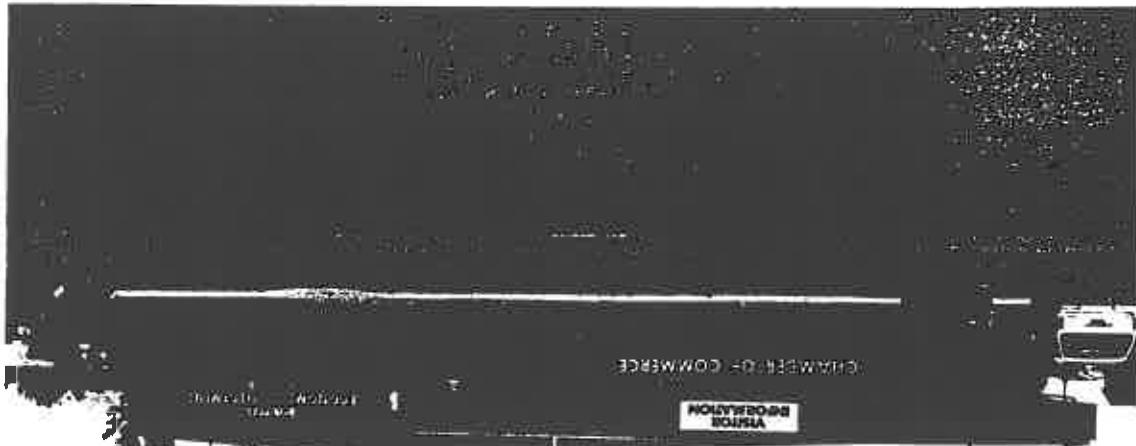
The Ron Reed Economic Development Center (the Center) was organized in June of 1986 as a non-profit corporation. It is housed in an 11,000 square foot building which was once an automotive dealership. The Center sits on the main road leading into Brookings from I-29.

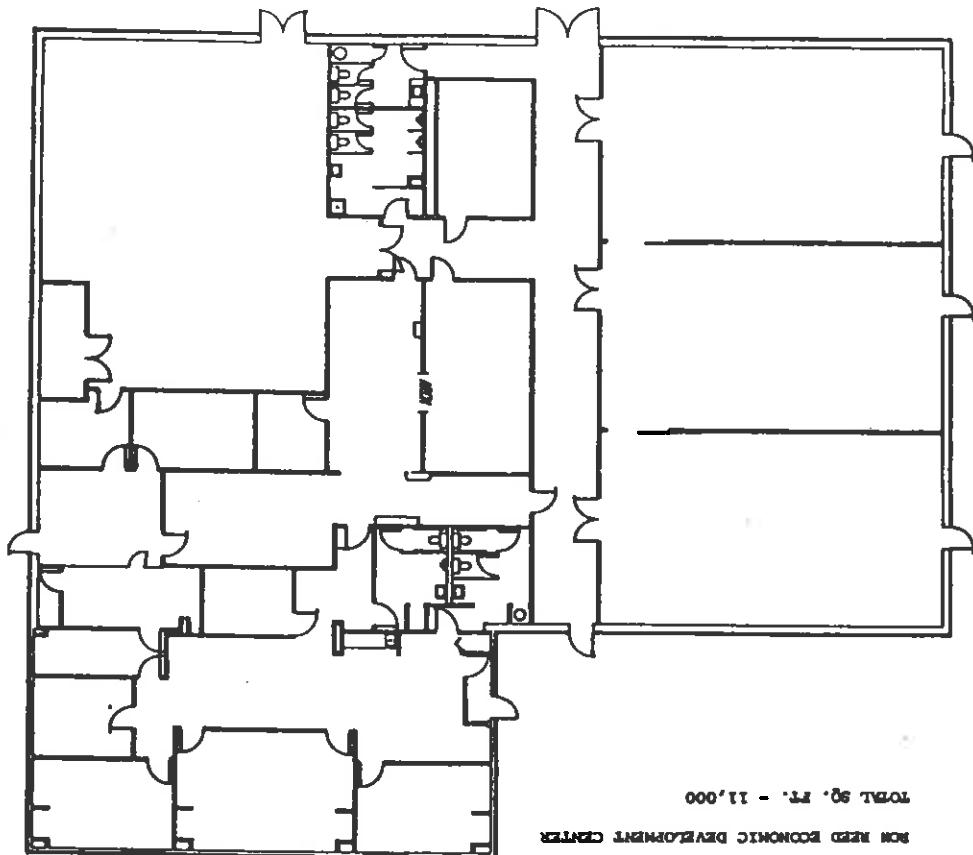
The City of Brookings with a population of 25,000 is located in southeastern South Dakota approximately 50 miles north of Sioux Falls. The City serves as a retail center for the surrounding agricultural community and is the home of South Dakota State University. With a location on Interstate-29, Brookings has been able to develop a good manufacturing base. The small business incubator was developed to help stimulate new companies and take advantage of potential spinoffs from the university.

Description

2308 Sixth Street East
Brookings, South Dakota 57006
Phone 605-692-6125
Fax 605-697-8109

THE RON REED ECONOMIC
DEVELOPMENT CENTER





The Center is housed in a one-story building which was constructed to serve as a car dealership. Therefore, the building could be renovated rather well for a flexible use of space. The floor plan is illustrated below.

Floor Plan

The funding from EDA was provided in order to help the City with their efforts to develop the agricultural sector during the 1980's.

| | Total Cost |
|------------|----------------------------------|
| 75,000 | City of Brookings |
| 200,000 | State of South Dakota CDBG |
| \$ 275,000 | EDA Title I Grant (#05-01-02225) |

The Center was funded by a grant from RDA, CDBG, and the City of Brookings. The RDA funds and the CDBG dollars were used to purchase and renovate the facility as follows:

Funding

The Center has developed a brochure which is well distributed in the area. One company is waiting to enter when the first

Incubator Marketing

Local business firms assist with financial and marketing problems. The University is also a strong partner through engineering extension. On-site assistance negates the need for a more extensive outside network.

Outside Services Network

The official graduation policy encourages graduation after three-to-five years. However, the Center has used a more cautious approach in order to maintain revenue and guarantee the success of each tenant.

Graduation Policy

The Center currently has four tenants employing 30 people. The Chamber and the Convention Bureau employs five people, Biogenetic Services, Inc. employs 13, Midwest Micro-Tek employs four, and Identity Genetics employs eight people. No one has graduated from the Center.

Tenants

Tenant services include telephone, copier, clerical/receptionist, computer time, and other basic assistance. Tenants are also assistance in the areas of advertising, budgeting, and marketing.

Services

The Center has had a positive cash flow for the past one and one-half years. Ownership by the City helps since there are no property taxes.

The Center is owned by the City of Brookings and leased to the non-profit Ron Reed Economic Development Center. The Corporation also has a management agreement with the Brookings Chamber of Commerce to oversee the day-to-day operations of the Center. The Chamber of Commerce and the Convention Bureau are located in the Center. The Center Board is comprised of seven members. Two members come from the Area Development Corporation, two are appointed by the Chamber of Commerce, one by the University of South Dakota, one by the Chamber Industrial Development Committee, and one is appointed by the Mayor of Brookings.

Method of Operation

graduation occurs in about one year. Another company is also considering a move into the Center. Thank you to Warren Albersson, Economic Development Center for this profile. Thank you to Donald Partick, Economic Development Director, Brookings Chamber of Commerce, for providing information about the incubator.

Acknowledgment

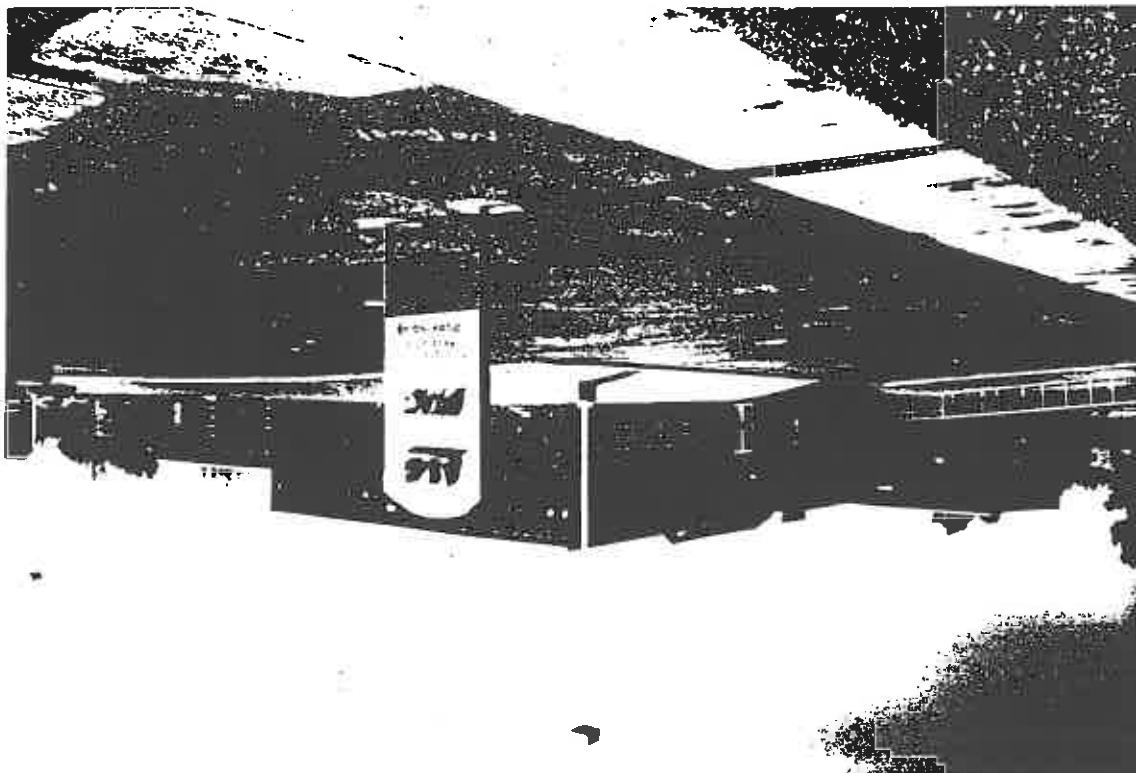
graduation occurs in about one year. Another company is also considering a move into the Center.

The Southeastern Utah Businesses and Technical Assistance Center (the Center) is housed in the 19,200 square foot historic "Old Reeves School Building." The building served as an elementary and junior high school from 1928 to 1988. The facility was vacant until purchased and renovated for use as the downtown business sector. Seventy-five percent of the facility is used for incubation and the remainder is used for technical assistance. Construction was completed in 1994.

Price is a community of 8,712 people which is located in Southeastern Utah in an area renowned for mining and fossil beds. Price serves as one of the retail centers for Carbon County. The famous Cleveland Lloyd Dinosaur Quarry is nearby and Price houses an interesting prehistoric museum. Tourism is an important economic activity in the surrounding area.

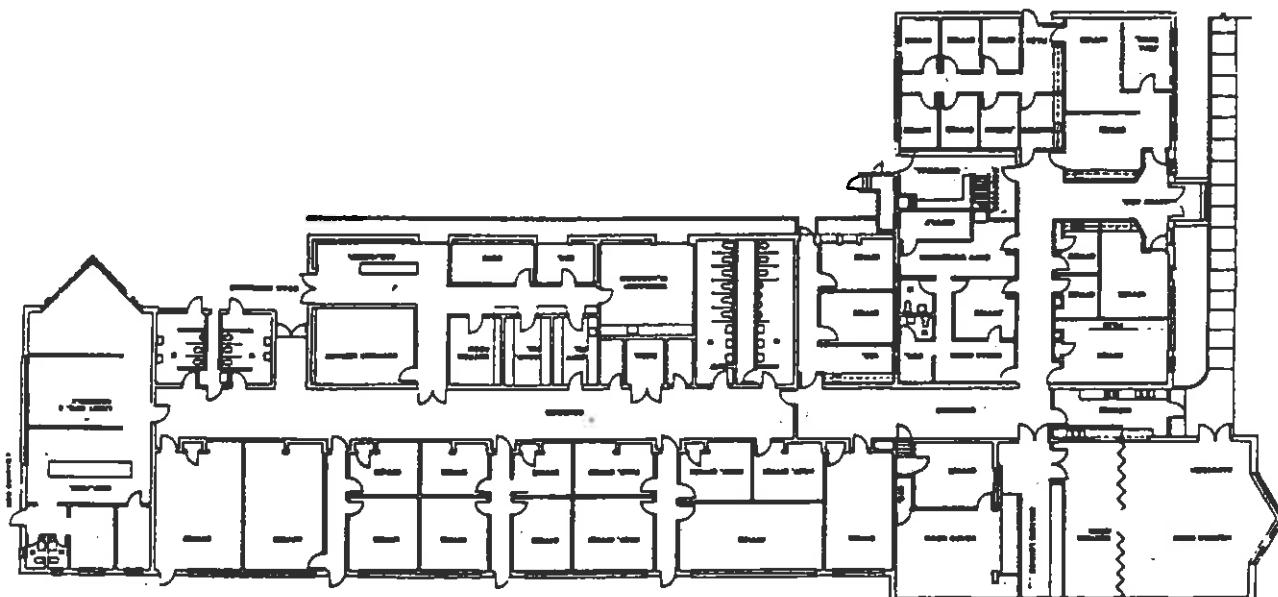
Description

375 South Carbon Avenue
 THE SOUTHEASTERN UTAH
 BUSINESSES AND TECHNICAL ASSISTANCE CENTER
 Price, Utah 84501
 Phone 801-637-5032
 Fax 801-637-7336



The Center is owned by the City of Price. The Center is operated by the Southeastern Utah Association of Governments (SUAG) under a cooperative agreement and an asset management agreement. SUAG is a non-profit corporation board of trustees. They review and approve all applications for entry to the Center.

Method of Operation



The Center site plan was designed in order to make optimum use of space and yet retain the historic character of the building. The floor plan is illustrated below.

Floor Plan

The project was funded by EDA under the Title IX Sudden and Severe Dislocation Program (SSDP) in response to job losses in the mining sector (coal, uranium, vanadium).

| Total Cost | State of Utah | EDA Title IX Grant (#05-19-02574) | \$ 855,000 |
|-------------|---------------|-----------------------------------|------------|
| \$1,140,000 | 285,000 | | |

The building was financed with funds from EDA and the Utah Permanent Community Impact Fund. Funding was as follows:

Funding

The Center is marketed through newspapers, direct mail to home based businesses firms, television, radio, seminars, workshops,

Incubator Marketing

The Center and SUAG use a large outside network of service providers to help each tenant. Support and training comes from the University of Utah Department of Public Policy, Utah State University Department of Economics, and the College of Business Administration, the Price Center for Economic Development, the Small Business Development Center, and the Small Business Association of Commerce. Assistance is also drawn from the Small Business Administration, the Utah Technology Agency, an attorney, Cardon and Emery County Local Banks, an attorney, and the Price Chamber of Commerce.

Outside Services Network

Each tenant signs a two year lease agreement. They can get an additional year if they need continued incubation. They have not been in operation long enough to assess this policy.

Graduation Policy

The Center currently has six tenants with five employees. The Center has just recently started operations and they do not yet have graduates.

Tenants

Technological assistance is also available from the Small Business Development Center and they have access to the Revolving Loan and Seed Capital Fund. Many technical assistance services are on-site.

Each tenant receives business management training, suite identification and business signs, reception/clerical support, telephone answering service, use of the business library and information center, federal contracting assistance, conference and meeting rooms, business planning help, janitor service, building management, fax/copy service (fee basis), computer access and notably public service. They also receive building security, mail room service, workshops, and employee training help.

Services

The Center was awarded a Farmer's Home Administration Business Enterprise Grant in June 1994 for startup costs, a seed capital fund, and equipment. Tenant rents and fees will provide for the rest of operating costs. If the Center meets its business plan and achieves 100% occupancy of 19 tenants by the third year, a subsidy will no longer be needed.

Thank you to Jack Ockey, Economic Development Representative for Utah and Wyoming, for suggesting the Center for this profile.

about the Center.

Interviews, conferences, and brochures. Word-of-mouth advertising has also been helpful.

Acknowledgment

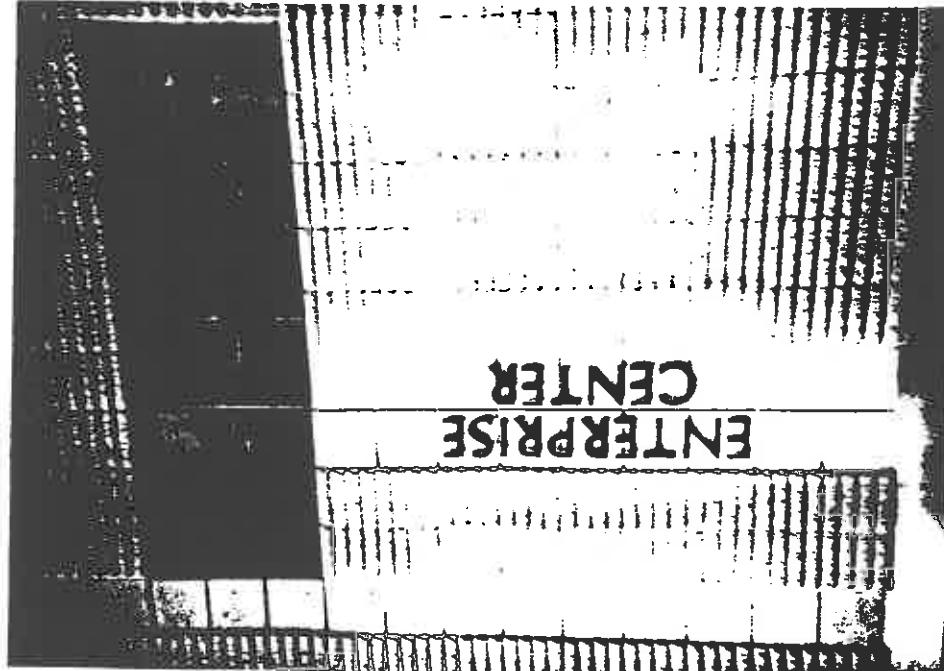
The Larimie County Enterprise Center (the Center) was started in 1987. It is located on the campus of Larimie County Community College.

Cheyenne is located in the southeastern part of Wyoming just north of the Colorado Border. This City of approximately 50,000 people is the Capitol of Wyoming. The City serves as a major retail trade center for the area and has a well developed commercial, medical, and industrial economy.

Description

1400 East College Drive
Cheyenne, Wyoming 82007
Phone 307-778-1299
Fax 307-637-4883

THE LARIMIE COUNTY
ENTERPRISE CENTER



The Center provides regular business seminars for tenants. A network of outside community businesses people and leaders is maintained to provide assistance to the firms. The Center is collaborating with the University of Wyoming School of Business to allow students to assist tenants with business projects.

Outside Services Network

Firms may stay in the incubator for up to five years or until they no longer need the Center. A sixth year is optional if the firm is struggling or needs more time to find a new location.

Graduation Policy

The incubator currently has six tenants. They are expecting two more in August and September of 1995. Twenty-five people are employed in the Center. The most successful graduate is a manufacturer of transformers and inductors employing 25 people. Three other companies have graduated and employ ten people.

Tenants

Tenants receive business counseling, access to computers, fax machine, copying machine, security, free parking, shared secretarial and reception services, postal services, start-up contacts, business plan development, custodial service, and equipment, cafeteria and child care.

Services

The facility is owned by the Larimer County Community College (LCCC). Operation of the Center is subsidized by the Larimer County/City of Cheyenne Joint Powers Board, in-kind services from LCCC, and tenant rent revenue. Management is provided by the College.

Method of Operation

The project was funded to address unemployment problems in Larimer County. It was also intended to help diversity the local economy which is heavily dependent on military spending.

| | | | |
|------------|----------------------------------|------------|------------|
| \$ 250,000 | EDA Title I Grant (#05-01-02322) | Total Cost | \$ 500,000 |
| 250,000 | Larimer County Community College | | |

The Center was financed with funding from the EDA and Larimer County Community College.

Funding

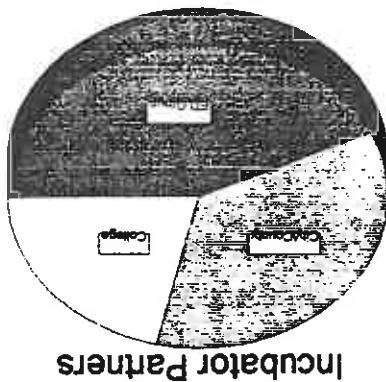
A part time employee works to market the Center. Referrals are accepted from local economic development organizations. Advertising and public relations help locate tenants. Press releases help to promote existing tenants and new tenants for the incubator. Brochures are also utilized.

Acknowledgment

Thank you to Jack Okey, Economic Development Representative for Utah and Wyoming, for suggesting the Center for this profile.

Thank you to Julie Johnson, LCCC, for providing information about the Center.

Economic development groups are the most common partner but many colleges perform technical assistance.



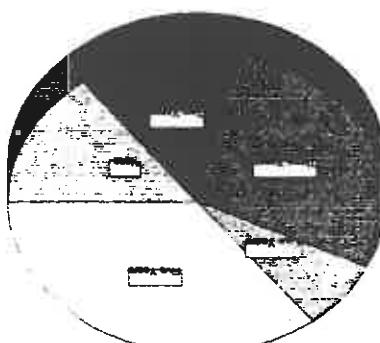
- In almost all cases, the incubator is allied with a city, economic development organization, or a college. This enables the incubator to draw resources from the partner and cut costs. The chart below indicates the breakdown of partners among the fourteen incubators.
3. Partnership With Another Organization
 2. Renovation of an Existing Building
 1. Debt Free Financing
- Ten of the fourteen incubators are housed in existing buildings. The facilities were often donated and then renovated for business use. This practice helps to utilize old and in some cases historic structures in a community which are in need of repair but still very functional. Saving or rehabilitating old structures can have an appeal which helps with fund raising. However, renovation is not always more cost effective than new construction.

In almost all cases the incubator was funded with grants or donations. This enables the facility to avoid debt service and it is more likely to break even or require a small cash subsidy.

The following are the ten most common traits that emerge from these fourteen small business incubators.

The six incubators which are allied with economic development groups are able to provide direct financial and technical assistance to tenants. The three technical financial alliances allied with local government provide both services through five centres and linked with associations through outside partners. The five centres are able to provide direct technical assistance and colleges are able to provide financial assistance to tenants. The six incubators which are allied with economic development sector, small business development centres, colleges, and economic development professionals.

7. Technical and Financial Assistance



Graduation Policy Years

Each centre uses flexibility in dealing with tenants and their own financial situation. Graduation policies are followed but only as goals. They can be extended if necessary to help the client. Longer leases are used and firms are not graduated rigidly unless another firm is there to take its place. This helps the revenue situation which helps to reduce operating subsidies. Graduation terms vary from five years to no set term among the various facilities as illustrated in the chart below.

6. Flexibility in Graduating Tenants

All of the incubators provide at least some tenant services. Office machines, conference rooms, mail services, clerical services, computers, audiovisual equipment, parking, and security are the most common.

5. Tenant Services

Nine of the fourteen incubators have an on-site manager or executive director. The on-site manager becomes very familiar with the needs of the tenants and is better able to assist them.

4. On-Site Director

In each case the owners and operators are committed to making the program work. The tenants must be nurtured and provided with a stable income. The program does not run itself. You cannot start the processes and expect success without some problems. You can have severe problems and go on to these incubators have weathered severe problems and gone on to success. In each case the owners and operators are committing to making the program work. The tenants must be nurtured and provided with a stable income. The program does not run itself. You cannot start the processes and expect success without some problems. You can have severe problems and go on to these incubators have weathered severe problems and gone on to success.

The center must be publicized in order to grow and maintain a steady stream of new firms. Newspapers and television are a large source of free advertising. Brochures are used and word-of-mouth is a common form of marketing. Press releases relating to the success of incubator tenants are very helpful.

This may be the most important ingredient to success. One-half of the fourteen incubators receive some form of annual operating subsidy. Only one indicated that they had made a small profit. Five of the centers stated that they had made a small profit. Cost of outside assistance and some staff salaries are not included in all incubator expenses. Thus, anyone considering a new incubator should beware. Expect a subsidy and be able to get it when necessary. Financial assistance is especially critical in the first three years.

Hopefully, this information provides some assistance to those interested in a small business incubator. It can be successful in almost any size town and will greatly increase the success rate of member firms. It can be a valuable economic development tool.

10. Realistic Expectations

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9. Marketing

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8. Commitment