

West Michigan Science & Technology Initiative



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The West Michigan Science & Technology Initiative Expands Venture Center with Additional Grand Rapids Location

***The Initiative Provides Only Incubator Space in Michigan
Tailored to Medical Device Development***

Grand Rapids, Mich., April 23, 2009 – The West Michigan Science & Technology Initiative, in partnership with the Grand Rapids SmartZoneSM, today announced the expansion of its Venture Center with the availability of additional incubator space at 1345 Monroe Avenue, NW in Grand Rapids.

The building features laboratory space available from 300 to 1,500 square feet, equipped with amenities for life science and high-technology companies. The Initiative will work with new tenants to customize the space to fit their needs, with specific focus on serving the medical device sector through advanced design and prototyping capabilities. The total space of the new facility is 6,500 square feet, which, when added to the existing space at Grand Valley State University's Cook-DeVos Center for Health Sciences, provides more than 26,000 square feet of incubator space dedicated to life science and technology industry growth in Grand Rapids.

"This new location represents the only incubator space with available tools for medical device development in Michigan," said Linda Chamberlain, executive director, West Michigan Science & Technology Initiative. "Half of the new capacity and capability has been designated for medical device. We believe this will help to accelerate early stage commercialization efforts for start-up medical device companies in West Michigan."

The Initiative's Venture Center is a community incubator for life science, medical device and high-technology start-ups or small businesses. Through the Venture Center, the Initiative is able to provide the tools needed to help foster and advance the commercialization of a company's ideas, and work with the company to turn their ideas into a product reality. Since 2003, the Venture Center has housed 12 tenants, created 650 high-technology jobs in West Michigan and is responsible for more than \$100 million in total investment.

Companies locating to the new facility will have shared access to life science analytical measurement equipment at the Initiative's incubator location on the fifth floor of Grand Valley's Cook-DeVos Center for Health Sciences. They will also have access to services provided by the Initiative as their businesses continue to grow and develop.

"The Initiative's space in the Cook-DeVos building is fully occupied with companies in therapeutic, diagnostic and medical device product developments, creating jobs as they develop products and technologies," said Chamberlain. "With this additional space, we are now able to assist more entrepreneurs and start-up companies as they work to become viable businesses."

Eligible companies are required to continue operations in Kent County following their exit from the incubator. For more information on the options available to entrepreneurs and fledging companies, contact the West Michigan Science & Technology Initiative Venture Center Director, Rich Cook at 616.331.5840.

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About West Michigan Science & Technology Initiative

The West Michigan Science & Technology Initiative (<http://www.wmsti.org>) was founded by Grand Valley State University, Van Andel Research Institute, the City of Grand Rapids, Grand Rapids Community College, The Right Place, Inc., and health care providers and educators. The Initiative is dedicated to creating an environment that advances innovation and supports the commercialization of life science and technology. Since its inception, the Initiative has assisted more than 300 clients in commercialization of new products, including funding through receipt of more than \$9 million in federal and state grant awards.

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