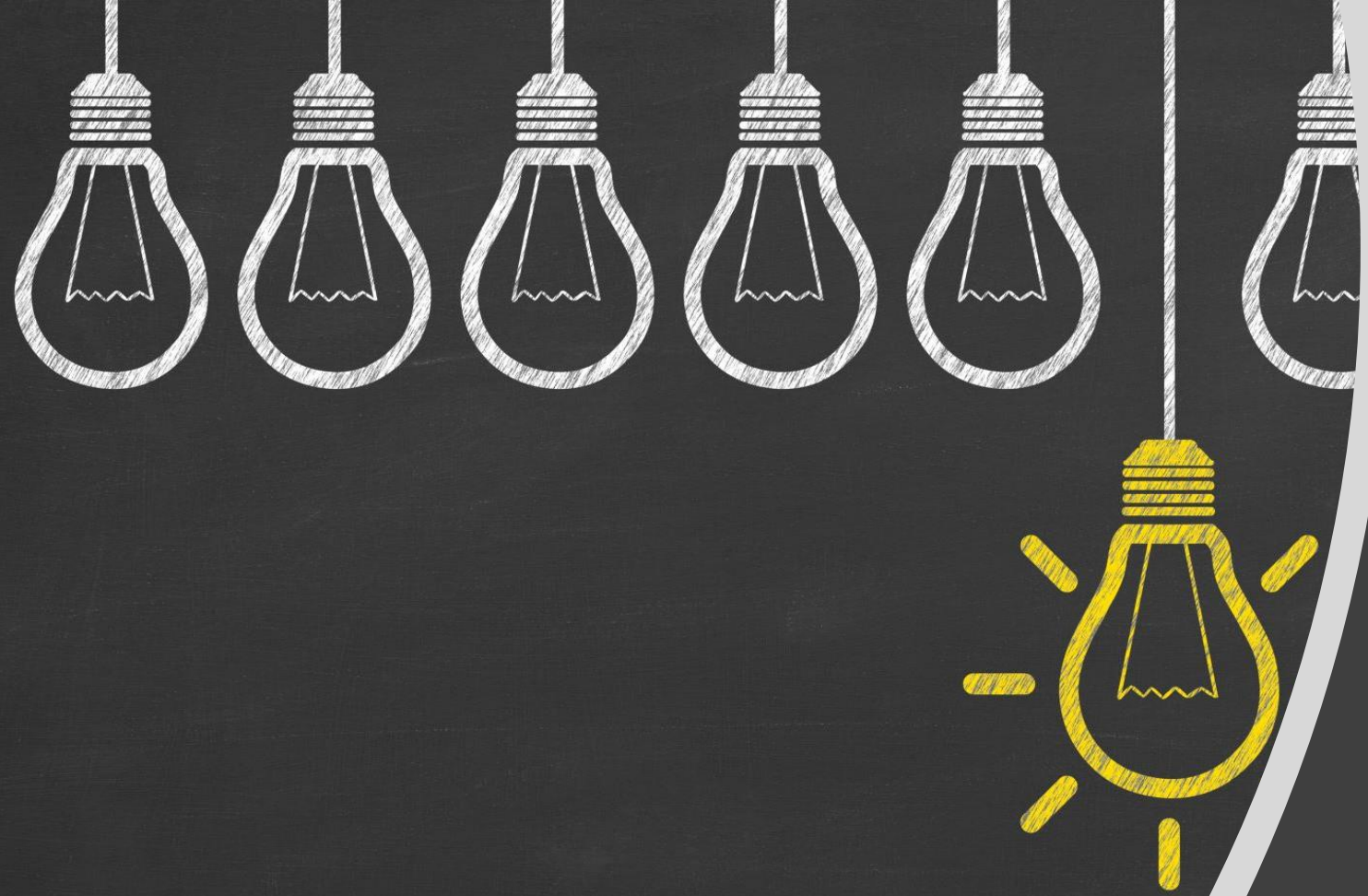




Innovate NEK

Building a Digital Economy
Ecosystem in the Northeast
Kingdom!

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The
Opportunity –
Innovate NEK
B2S 2023



Innovate NEK – B2S Challenge 2023

- Leverages Federal, State, and regional assets to develop sustainable, innovation-based entrepreneurial ecosystems.
- Implements strategic next steps to create scalable technology startups and high-paying tech jobs in the Northeast Kingdom!

Innovate NEK B2S 2023 – The Opportunity

- Launch tech-focused incubator
- Expand Forestry Accelerator
- Build a tech talent pipeline
- Expand coworking space
- Develop tech meetups and education
- Host pitch competition
- Increase tech mentoring and connections
- Map tech assets





Innovate NEK B2S 2023 – Impacts

- Increased business startups.
- Quality and high paying jobs for NEK residents.
- Leverage and connection of new talent moving to the region to access recreational amenities and high quality of life.
- Support for revitalization of downtowns and village centers throughout the region- St. Johnsbury, Lyndonville, and Newport.

Innovate NEK B2S 2023 – Now is the time to apply!


- 25% increase in funding for B2S for 2023.
- 40% set-aside for rural applicants.
- Existing momentum in the region to support this kind of initiative!
- Potential to transform the region's economy and B2S funding could help catapult these efforts forward!





Innovate NEK B2S 2023 – Match Request

- We are seeking \$350,000 in matching funds to support our \$1.5 million project.
- This will supplement existing matching funds, including a \$250,000 cash match and additional in-kind commitment from Do North Coworking.



Innovate NEK B2S 2023 – Key State Support

- State funding was critical for \$1.5M and \$3M B2S applications from Rutland and Springfield/Randolph!
- Rutland's new HubCoworks transforms the former Opera House into a coworking, incubator, and community space.
- BRIC will leverage its B2S award to scale its Actuator incubator/accelerator program from Springfield to Randolph.

Innovate NEK B2S 2023 – Why BAA?

- Funds must be appropriated in the BAA explicitly for the B2S application.
- BAA will allow the funding to be eligible for federal match...**2024 budget will not.**
- Critical window of opportunity!
- Positions NVDA to successfully submit a competitive and robust application that demonstrates the full vibrancy of the Northeast Kingdom region and state assets!



Questions?

Thank You!



NVDA
Northeastern Vermont
Development Association



**DO NORTH
COWORKING**