



## **Grant Awarded to Create Business Incubator to Serve St. Croix Valley**

October 13, 2015 – A local partnership of the City of River Falls, River Falls Economic Development Corporation, University of Wisconsin-River Falls, and the Chippewa Valley Technical College has been awarded a \$1.4 million grant to construct a business incubator to serve the St. Croix Valley region.

The U.S. Economic Development Administration Investments for Public Works and Economic Development Facilities grant will fund the creation and construction of the St. Croix Valley Business Incubator. Businesses and entrepreneurs throughout the region will benefit from the incubator that is designed to accelerate the growth of new and existing businesses and support an entrepreneurial culture. The incubator is set to open in the fall of 2016.

Funding sources for the project include the \$1.4 million U.S. EDA grant, a \$250,000 State of Wisconsin grant through the Wisconsin Economic Development Corporation, and a commitment from partners to cover administration and infrastructure costs. The multi-use facility will be designed as a hybrid entrepreneurial center, housing 24 small or start-up businesses and offering business incubation, workforce training, and business acceleration services.

A working group comprised of representatives from the City, UWRF, the RFEDC, CVTC, and regional economic development and business leaders developed the idea and proposed the incubator's formation. The West Central Wisconsin Regional Planning Commission guided the working group and prepared and submitted the grant application on the working group's behalf. Valuable support for the application was also provided by the region's federal and state elected representatives.

"I think this is another wonderful example of how the City of River Falls utilizes partnerships within the community that lead to great opportunities for everybody involved. The incubator project is a perfect fit among the city, UWRF, and CVTC that will result in a place for startup companies to have the opportunity to get their feet under them and then to expand into the community, creating more jobs for our area," explained River Falls Mayor Dan Toland.

The River Falls area is a fast-growing community with a demonstrated high number of business start-ups, but coupled with a significant percentage of small business failures, the St. Croix Valley Business Incubator is poised to amplify the business and entrepreneurial growth in the area.

"It has been exciting for the university to work with the City of River Falls and others to develop a vision for the business incubator, which will provide new opportunities for the UW-River Falls community to collaborate with businesses and entrepreneurs," said UW-River Falls Chancellor Dean Van Galen. "We are fortunate to have a vast amount of talent in River Falls. The incubator will help bring that talent together to support learning and innovation, leading to enhanced economic opportunities and quality of life in the St. Croix Valley."

UW-River Falls will provide a director for the facility in addition to access to resources, including faculty, facilities, and students. The incubator will serve as a platform for commercializing university research along with the reinforcement of UWRF's partnerships within the local business community.



River Falls Economic  
Development Corporation

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**Technical  
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"The River Falls EDC is thrilled to see this business incubator project advance," said Angel Zimmerman, RFEDC president. "The exceptional collaboration from so many and the financial support obtained with the EDA grant all help to enhance the entrepreneurial identity of River Falls."

The St. Croix Valley Business Incubator will be owned and operated by the RFEDC, with governance from an advisory board made up of representatives from the city, RFEDC, UWRF, and CVTC.

"CVTC has much to offer businesses, from the expertise of our outstanding faculty to the training programs provided through our Business & Industry Services," CVTC President Bruce Barker said. "We are excited to bring more of CVTC's resources to the River Falls area at the incubator center and join in the efforts to accelerate the growth of businesses and entrepreneurial activities in the region."

The St. Croix Valley Business Incubator will have approximately 13,000 square feet dedicated to general manufacturing and 18,000 square feet occupied by offices and common areas. The facility will be located in River Falls at the corner of Casey Street and Sutherland Avenue as the flagship of the newly developed Sterling Ponds Corporate Park on the city's north side.

More information regarding the incubator's development can be found at the center's website at <http://www.rfcity.org/incubator>.

For more information, contact Director Danielle Campeau at [danielle.campeau@uwrf.edu](mailto:danielle.campeau@uwrf.edu) or call 715-425-0643.

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