

For Immediate Release  
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**ABOUT MTEC SMARTZONE**

The mission of MTEC SmartZone is to provide technology-based facilities, resources and programs to high-growth entrepreneurs and companies that increase employment, income, wealth and recognition in the U.P. communities where we serve. Our vision is having integrated economic development of the region that includes a vibrant technology sector; driving Michigan's technological leadership and economic growth with sustainable opportunities for companies and their employees to prosper. More information is available at [www.mtescsz.com](http://www.mtescsz.com)

**ABOUT THE MEDC**

The Michigan Economic Development Corporation (MEDC) is the State of Michigan's one-stop resource for businesses seeking to grow in Michigan. Whether it's an expansion, a relocation, or even a concern with another agency of state government, the MEDC can help. From site location assistance to job training grants, from help with permits to tax abatements, we're the state's economic development corporation. More information is available at [www.themedc.org](http://www.themedc.org).

*SmartZone is a service mark of Michigan Economic Development Corporation.*

## Local start-up technology companies continue to prosper through times of economic difficulty.

Local technology companies Lasalletech, Xeratec, and Nitrate Elimination have prospered despite the national economic downturn. During the Keweenaw Economic & Development Alliance (KEDA) September meeting these companies shared their success stories. Each company followed a different path to success, yet the resources they received from MTEC SmartZone and KEDA are significant to their growth and development.

KEDA takes a leadership role in facilitating the expansion of new and existing businesses. KEDA's mission is to support a sustainable business community while laying the groundwork for future economic growth. One way they achieve this is through their loan program. They have provided 17 loans to local companies over the past few years. The combined total of the loans is \$516,000 which has leveraged \$3.2 million in private investment. One hundred jobs have been created and 36 retained as a direct result of the loan program. The average KEDA loan is \$40,000, but they have ranged from \$5,000 to \$105,000. Each loan must be used for working capital, building acquisition and renovation, and/or machinery and equipment purchases.

Jim Northey, co-owner of Lasalletech and KEDA loan recipient stated, "The loan allowed us to rethink our growth strategy. The investment into the business helped us expand our global market." Lasalletech has created partnerships with companies around the world who act as resellers of Lasalletech software products. Working closely with the MTEC SmartZone marketing agency partner, Lasalletech continues to develop strategic marketing efforts around the globe.

Xeratec was developed as a small company providing professional IT services to help its customers meet their business needs. Xeratec's success soon required additional personnel. KEDA provided Xeratec with a loan which allowed owner Steve Hillstrom the ability to expand the business and its services. "The SmartZone saved us from some of the normal growing pains of a start-up business," stated Steve Hilstrom. "They took an honest look at our company and provided feedback on our service offerings and marketing strategies. This process allowed us to focus on what we do best and to avoid many pitfalls."



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Nitrate Elimination Company, Inc. has experienced steadily increasing research demands and sales of green chemistry reagents and kits for nitrate analysis and testing. The first of two loans Nitrate Elimination received from KEDA helped them hire two additional employees, a marketing manager and another individual to assist in speeding the commercialization of their products. The second loan allowed them to build an addition to their facility. "KEDA has the valuable knowledge of Federal and State assistance programs businesses like ours needed to grow," said Ellen Campbell, Vice President and COO of Nitrate Elimination Company, Inc. "They [KEDA] have been a number one resource in our growth."

"It is loud and clear that the state of the economy is not impacting these businesses," said Phil Musser, Executive Director of KEDA. "They are all located in the Keweenaw and growing because of the advantages they receive." Some of the advantages Musser refers to are low operating costs for locally-owned businesses, access to talented people, customized business support systems, and the lifestyle the Keweenaw offers.

MTEC SmartZone is the other key component in the growth and development of these technology start-ups. "Affordable, high tech space and the available student engineering talent through Michigan Tech are vital to the success of many MTEC SmartZone companies," said Carlton Crothers, MTEC SmartZone's CEO. With support and assistance from KEDA and MTEC SmartZone, businesses continue to grow, creating jobs in the Keweenaw. Lasalletech, Xeratec, and Nitrate Elimination reminded KEDA meeting guests that many resources are available to help expand and diversify the local economy.



Ellen Campbell, Jim Northey and Steve Hillstrom share their success stories with Phil Musser (left) at the monthly KEDA meeting in September.

The Keweenaw Economic Development Alliance (KEDA) is a private, non-profit corporation that promotes diversification and expansion of the Keweenaw region's manufacturing, technology, and service sectors. KEDA provides tailored, hands-on assistance to Keweenaw businesses for expansion, to entrepreneurs interested in a new start-up business, and to companies interested in relocating to the Keweenaw region. KEDA is a founding member of MTEC SmartZone and serves on its Board of Directors. More information is available at [www.kedabiz.com](http://www.kedabiz.com).

