

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.mtcesz.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.

SmartZone is a service mark of Michigan Economic Development Corporation.

MTEC SmartZone enjoys growth boom.

MTEC SmartZone is energizing high-tech business growth in the Upper Peninsula. In just 5 years MTEC has brought in two fortune 100 companies, helped solidify the establishment of 12 new technology start-ups, seen its charter member graduate to build its own corporate center, and is attributed as one of the key components of a economic surge in the Keweenaw Peninsula. 160 full-time jobs are now in motion, and local city officials from Houghton/Hancock attribute over 500 spin off jobs to the impact of core family sustaining jobs.

SmartZones provide distinct geographical clusters where activities are focused on commercializing ideas, patents and other opportunities surrounding corporate, university or private research institute R&D efforts. At its core, MTEC provides vibrant work spaces and operating support that new and emerging business needs to function and grow.

The formula is not just benefiting smaller high-tech entrepreneurs; it is attracting big names like GE Aviation and Ford to the area. The advantage is the proximity of the local technology university – Michigan Technological University – to the SmartZone facilities. In this model a strong supply of bright-minded engineering students mean companies like GE Aviation can gain quality entry-level engineering talent for an attractive rate. In turn, students gain invaluable job experience and training. MTEC makes it appealing for all with strong incentives that lower overhead costs and offer corporate competitive advantages.

Based on the potential, MTEC was just awarded another \$3.4 million dollar grant to revamp and upgrade its next facility, the former UPPCO building in Houghton and the work does not stop there. MTEC is carrying its growth formula out to other UP cities, in an effort to capitalize on the momentum already started in the Keweenaw. MTEC helps technology-based businesses in Baraga, Escanaba, Hancock, Houghton, Iron Mtn., Lake Linden, Marquette, Munising, Ontonagon, Petoskey, and Rapid River.

Currently, the MTEC SmartZone has three operating business accelerator work-sites in the Houghton/Hancock area. Two of the properties are owned,



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including a full building – the PowerHouse in downtown Houghton and the complete fourth floor of the Jutila Center for Global Design located on the campus of Finlandia University. A third working accelerator site is located in the Advanced Technology Development Complex on the campus of Michigan Technological University. All SmartZone properties provide working office space and communications infrastructure to help companies cover their basic operating needs – including internet and phone support systems and business support services, including business growth counseling in various forms.

The growth boom going on with MTEC SmartZone? All of the working business accelerator properties are full with tenants, driving the need for additional space development in the UPCO building anticipated to be operational in fall of 2009. The economic formula for the SmartZone is creating a bottom line impact for the Keweenaw area - 68.3 million dollars in public and private investment has been leveraged and directly linked back to SmartZone activities.

Recently, a new Michigan SmartZone has been located in Sault Ste Marie. The MTEC SmartZone is thrilled about the possibilities to have another growth oriented SmartZone located in Michigan's Upper Peninsula. "Now, with 2 Smart Zones operating here, we have an even greater potential to build additional high-tech industry presence throughout the UP," says Carlton Crothers, CEO of the MTEC SmartZone. "The MTEC SmartZone is excited about the future and pays no attention to the idea of economic downturn – you will not feel any negative vibes for the future based on the dedication, passion and excitement of the companies working in our SmartZone here," adds Crothers.

