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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.mtecsz.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.

\$3.2 Million Grant Awarded for Fourth MTEC SmartZone Business Accelerator.

The Michigan Economic Development Corporation and the Economic Development Corporation have awarded the MTEC SmartZone a \$3.2 million grant to renovate the current Houghton Upper Peninsula Power Company (UPPCO) into a new business accelerator environment. The new facility will join three existing MTEC SmartZone properties already in place in the Houghton/Hancock area.

“There’s an incredible feeling of positive energy and excitement for this business growth project”, says Carlton Crothers, CEO of MTEC SmartZone. ‘While many areas of Michigan are feeling the sting of economic downturn, we are seeing a growth boom in the creation of business spaces for new and existing technology businesses. Our demand exceeds our supply, and we are working rapidly to make the new space ready for occupancy in late 2009 ‘.

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.

