

Scottsburg receives grant for Technology, Innovation and Entrepreneurship Center

Written by Administrator

Wednesday, 09 September 2009 00:00 - Last Updated Wednesday, 09 September 2009 08:39

Senator Evan Bayh today announced that the cities of Anderson and Scottsburg will receive a total of \$7 million in economic recovery funds to construct two new facilities that will support Indiana businesses and help put Hoosiers back to work. The funding was awarded by the Department of Commerce as part of the American Recovery and Reinvestment Act of 2009.

“This is an important step on the path to economic recovery for communities that have been hit hard by the current recession,” Bayh said. “This funding will produce hundreds of new middle-class jobs and generate millions of dollars in economic benefits by investing in an improved infrastructure to help Hoosier small businesses.”

The city of Anderson will receive \$2.7 million to construct a multi-tenant business and industrial building to house growing firms and other early-stage companies, including new businesses in the renewable and green energy sector. The Department of Commerce estimates the grant will create 400 new jobs and attract over \$20 million in new economic investment in the region.

The city of Scottsburg will receive \$4.3 million to build a Technology, Innovation and Entrepreneurship Center, which will serve as an incubator for manufacturing technology as well as a conference hall. The center will facilitate investment and provide support for new businesses and entrepreneurs in the Scottsburg area.

Both grants were awarded by the Economic Development Administration (EDA), an arm of the Department of Commerce. EDA advances economic growth by assisting communities and regions experiencing high unemployment and low per capita income to create an environment that fosters innovation, promotes entrepreneurship, and attracts increased private capital investment.