

Akron, OH

Mayor Donald L. Plusquellic

Akron Industrial Incubator

Founded In 1983, the Akron Industrial Incubator exists to ensure that businesses in the startup phase have access to the information and support necessary for success. Entrepreneurs can rent space from the Incubator at below-market rates and access a wide variety of administrative, management, technical, and professional services. Such services may include assistance with business planning, operations, marketing, financing, accounting, legal issues, employee issues, and loan and grant applications. All clients may also take advantage of a variety of organizations that provide technical assistance and access to group insurance.

The Akron Industrial Incubator enjoys an international reputation as a successful small business incubator created through a cooperative partnership. The City of Akron, the Akron Development Corporation, the University of Akron, and the State of Ohio have jointly created this program to assist small businesses. The Incubator has a total of 320,000 sq. ft. of manufacturing space which includes office space and lab facilities. Tenants are expected to "graduate" to the Greater Akron business community within three to five years of joining the Incubator program.

Through 2000, all Incubator clients have created more than 500 jobs with \$30 million in annual payroll. Over 40 companies have graduated from the Incubator since the program began and have become successful small businesses in Akron. "The Incubator is directly responsible for the inception of over 65 companies that are now a vital part of Akron's economy. With a more than 90% success rate, the Incubator has provided small businesses with a real chance of being successful" says Mayor Donald L. Plusquellic.

Incubator graduates can relocate to one of Akron's seven industrial park developments. Inter-Ion Inc., a former Incubator tenant, invested \$350,000 in a new 12,000 sq. ft. manufacturing facility in the Ascot Industrial Park located in northern Akron. Inter-Ion will continue to expand in 2001 by doubling

the size of its facility. Akron's industrial parks complement the Incubator program by providing affordable land for small business expansion.



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Program has been running 17 years

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