



News Release

from Barbara J. Fiala, Broome County Executive

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Innovation Center Celebrates 1-Year Anniversary

(Binghamton, NY) The Greater Binghamton Innovation Center is marking its first full year of operation and it is celebrating that milestone by graduating its first success story! The high-tech incubator has been home to nearly a dozen start-up businesses since late 2008/early 2009. One of those tenants, White Knight Imaging, has experienced such explosive activity it is moving out of the incubator and into larger office space in the community.

White Knight's John and Elin Barton have credited the incubator with helping them to take their business to the next level.

"We are excited about the Barton's success and happy to see they are moving out and up," said Executive Fiala. "That is what this incubator is all about which is getting a small company prepared to operate and hopefully flourish in the real world."

The incubator is located at 123 Court St. It is a Broome County initiative aimed at supporting emerging businesses in our community. This project came to fruition because of assistance from both our federal and state representatives. Senators Clinton (former) and Schumer secured a \$250,000 grant to assist our community in aiding entrepreneurs and growing our own jobs. That first quarter of a million dollars was used to build out the 1st floor of 123 Court St. into the high-tech incubator.

"Today we celebrate both the anniversary of the Downtown Incubator and the graduation of its first tenant. I would like to congratulate White Knight Imaging and Broome County for their success. Small business and innovation is an integral component of our local and regional economies and this success story underscores why investment and support of startup companies is critical," said Senator Schumer. "I was happy to support Broome County in their efforts to create a hub for business incubation and look forward to working with its economic development team and County Executive Fiala to ensure continued success."

Broome County was also fortunate to receive an additional \$250,000 economic development grant secured by New York State Senator Thomas Libous. That additional quarter of a million dollars was used to outfit the incubator with furniture and technology as well as underwrite the operating expenses for at least three years.

"It's inspiring to see our community's investments in hard work and creativity already delivering results," said Senator Tom Libous. "I look forward to seeing the Innovation Center help future graduates and local businesses succeed."

At Friday's news conference, it was also announced that Sonostics Inc. and East Environmental would be joining the incubator for 2010. Sonostics is a start-up business that has its origins in Binghamton University's bioengineering department. The company has created technology that measures muscle performance and muscle strength balance. East Environmental is an environmental testing firm.

Sonostics Inc. will occupy one of the four office spaces, while East Environmental will occupy a cubicle in the "hothouse".

The "hothouse" is a large room at the Innovation Center that includes ten cubicles. Those cubicles are leased by start-ups that aren't quite ready to occupy office space or who simply do not have the need for that kind of environment at this stage of their operation.

As of today, the incubator only has one double cubicle (which can be split into two single cubicles) left to lease. If anyone is interested, they should contact the Greater Binghamton Innovation Center at 778-1040.

Incubator Info:

4 spaces of various sizes (approx. 250 square feet, 350 square feet, 500 square feet and 550 square feet) available at a lease rate of:

- \$7/square foot 1st year
- \$9 square foot 2nd year
- \$11 square foot 3rd year (3 year limit for tenants)

There are also (10) cubicle spaces available for lease:

- \$100 first year
- \$130 second year
- \$169 third year (3 year limit for tenants)

Incubator tenants are expected to graduate after three years of occupancy at the incubator.