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University of Florida to launch its first Innovation Station in Sarasota County

SARASOTA COUNTY - With a bold vision for accelerating growth in this region's innovation economy, the University of Florida Herbert Wertheim College of Engineering will open the first UF Innovation Station in Sarasota County. It will be the first physical extension of UF's Florida Engineering Experiment Station (FLEXStation), affording businesses and entrepreneurs unprecedented access to tech workforce talent, applied research, faculty, and intellectual property.

"The University of Florida is grateful for the opportunity to share its resources and talents," UF President Kent Fuchs said. "Economic and workforce development are among our highest priorities, and we are pleased to be a partner in building an even brighter future for the residents, business owners and entrepreneurs of Sarasota County."

In recognition of the potential economic development impact of this opportunity, the Sarasota County Commission unanimously approved today a performance-based grant agreement to help launch the Innovation Station.

"This is a major investment in our economic future as a region," said Sarasota County Commission Chairman Alan Maio. "Having the UF Innovation Station here in our backyard will be a game-changer for Sarasota County, one that will accelerate our economic diversification by strengthening our ability to compete for and grow innovation economy businesses."

Charles & Margery Barancik is the lead philanthropic partner and awarded a five-year, \$980,000 grant. Gulf Coast Community Foundation made a one-year grant of \$63,000, and an addition \$1 million will be provided by the University of Florida.

"The Barancik Foundation is pleased to be the lead philanthropic supporter of the UF Innovation Station in Sarasota County," said Teri A Hansen, president and CEO of the Charles & Margery Barancik Foundation. "We have a strong tradition of funding science and math education in Sarasota County, and partnering with the Herbert Wertheim College of Engineering allows us to make in even greater economic impact in the region."

Mark Pritchett, president and CEO of the Gulf Coast Community Foundation, added, "We are excited to bring this exceptional engineering talent from the University of Florida to our region so we can continue to support entrepreneurs, businesses and students who are creating a new innovation economy for our future. The engineering partnership fills in a missing piece to complement our STEMsmart initiative in the schools and our BIG initiative which is building an entrepreneurial support system in our region."

The Economic Development Corporation of Sarasota County led our community's efforts to bringing business, education, public and philanthropic leaders together to win this opportunity.

The UF Innovation Station is expected to open within six months in 1,000 to 1,500 square feet of leased office space in Sarasota County. However, UF representatives will be in Sarasota County in the meantime working to strengthen existing industry connections and foster new ones.

The UF Innovation Station will be staffed by three to four people from UF: a director and program coordinators focused on industry, workforce development and educational collaboration programs.

UF officials said the Innovation Station will provide the region with unprecedented access to the most important ingredients for building a 21st century economy: tech talent and tech ideas. A variety of local workforce development initiatives are also envisioned, as well as concierge introduction to UF intellectual property. The Innovation Station partners' ultimate goal is to position the region as a global leader in delivering technology.

The UF Herbert Wertheim College of Engineering has more than 9,300 students and \$72 million in annual research awards in virtually every discipline. As one of the largest colleges of engineering in the nation, it is uniquely able to serve the pipeline of talent that current and future local companies need, school officials and local business leaders said.

"Our efforts to diversify the economy with tech innovation just received a major boost with this announcement," said EDC President Mark Huey. "The UF Innovation Station will fuel the sparks of tech business innovation already rippling through our local economy."

UF officials said they chose Sarasota County because they believe the university can help accelerate growth in its emerging innovation economy. It envisions a wide range of initiatives that will impact startup, high-growth and established innovation companies, as well as assist in attracting innovation economy companies to Sarasota County. Critical to accomplishing this impact are strategic education partnerships with a range of local institutions and the potential for public, private and philanthropic collaborations.

In addition to working directly with local businesses, this groundbreaking project involves a collaborative effort with existing local academic institutions and the Sarasota County School District. The Sarasota County School District will be able to use UF's presence to craft programs fitting the needs of students desiring to go into engineering. State College of Florida's Venice campus will also be home to Gator Engineering @ SCF, where students can begin their course study and become full UF students before physically matriculating to UF.

ABOUT THE UNIVERSITY OF FLORIDA:

The University of Florida is one of the nation's largest public universities. A member of the Association of American Universities, UF posted research expenditures totaling \$707 million in fiscal year 2015. Through its research and other activities, UF contributes more than \$8.76 billion a year to Florida's economy and has a total employment impact of more than 100,000 jobs statewide. Find us at www.ufl.edu, on YouTube at www.youtube.com/UniversityofFlorida, and learn about UF's plan to become one of the nation's top public research universities at ufpreeminence.org.

ABOUT SARAOSTA COUNTY:

Sarasota County, located on the Gulf coast of Florida, is a premiere community that features arts, culture, manufacturing, professional sports, eco-tourism and the best beaches in the United States. Approximately 396,000 residents live within the county's unincorporated area and four municipalities, the cities of Sarasota, North Port and Venice, and the town of Longboat Key. Sarasota County Government works closely with these municipalities as well as nonprofit organizations, volunteers and others to provide a superior level of service to its residents, businesses and visitors. For more information, visit www.scgov.net or call the Sarasota County Contact Center at 941-861-5000.

ABOUT THE ECONOMIC DEVELOPMENT CORPORATION OF SARASOTA COUNTY:

The EDC of Sarasota County is the private, not-for-profit corporation leading the community's economic development strategy to add high-wage jobs and diversify the local economy. The EDC provides business assistance to companies in Sarasota County and helps forge solutions to community challenges that affect our capacity to build a diversified economy. The EDC works in partnership with chambers of commerce, local governments and other organizations throughout the county and the region. For more information, visit www.edcsarasotacounty.com.

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