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High-tech regional jobs effort launched

Business First of Buffalo - by Tracey Drury

A public-private group of area economic development organizations will use a new \$445,000 federal grant to support entrepreneurs and boost job growth.

The <u>Erie County Industrial Development Agency</u> is working with Cleveland-based <u>JumpStart Inc.</u> through the <u>U.S. Economic</u> <u>Development Administration</u> (EDA) on the joint initiative, which covers 19 counties in Western and Central New York.

The grant will be used to create a Regional Entrepreneurship Action Plan modeled after a successful program creating jobs and boosting economic growth in Northeast Ohio.

The ECIDA will work with JumpStart to create a business plan, online resource for businesses, advisory board and other components of a framework to grow early-stage, high potential new economy business in the region.

Private dollars supporting the initiative include \$230,000 from the John R. Oishei Foundation, the University at Buffalo, National Grid, ECIDA, Excell Partners, High Tech Rochester and Greater Rochester Enterprise.

"Western New York is well positioned to grow jobs that embrace innovation and with this significant federal grant we can embark on a project to provide valuable support for tomorrow's thriving high-tech businesses," said Rep. Brian Higgins, D-Buffalo, who worked on the funding package along with fellow congressional representatives Louise Slaughter, D-Fairport, and Chris Lee, R-Clarence, U.S. Sens. Charles Schumer and Kirsten Gillibrand.

The project will lead to additional resources — including technical support and investment capital — for early stage companies; and creation of an "entrepreneurial ecosystem" to increase access to equity capital, government grants and other resources.

The EDA, an agency within the U.S. Department of Commerce, supports a federal economic development agenda by promoting competitiveness and preparing American regions for growth and success in the worldwide economy.

The counties involved in the project are: Eric, Niagara, Chautauqua, Cattaraugus, Orleans, Genesee, Wyoming, Allegany, Monroe, Livingston, Wayne, Ontario, Yates, Seneca, Cayuga, Oswego, Onondaga, Cortland and Madison.

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