

MEDIA RELEASE

RENAISSANCE BRANDON LEVERAGES REDEVELOPMENT PROGRAM

For Immediate Release

December 7, 2009 - Downtown Brandon Development Corporation Inc. (Renaissance Brandon) is pleased to announce its support of the Community Futures Westman Inc.'s development of a knowledge based incubator.

The knowledge based incubator will be located at 10th Street and Princess Avenue and will bring as many as 15 jobs to the Renaissance District. Prior to populating the incubator, renovations in the amount of \$340,000 will be undertaken to fully modernize an unusable, currently vacant space. Renaissance Brandon has leveraged a \$75,000 grant through the Redevelopment Program to bring an additional \$280,805 from the federal Community Adjustment Fund (CAF) to the district.

"The primary focus will be on technology entrepreneurs building high growth ventures," noted Vince Barletta, Chairman of Renaissance Brandon. "Brandon has several small companies that have high growth potential that are, as of now, operating in isolation from each other, in spaces that are not conducive to creative thinking and in spaces that discourage customer and investor contact. Additionally, there are students at Brandon University and Assiniboine Community College with commercially viable ideas whom, provided the right environment, would choose to stay in Brandon rather than seek out startup assistance in another city."

"Technological change strongly influences economic growth," explained Roger Guy, Executive Director for Community Futures Westman. "Investments in research and development are closely linked to raising productivity levels, which have helped improve living standards in many advanced economies."

The Redevelopment Program is designed to promote and encourage the redevelopment and refurbishment of property in the Renaissance District. This incentive provides a one time grant of up to \$175,000 per project to business owners, developers or individuals. The \$75,000 awarded to CF Westman, Inc. will be used to offset engineering, demolition and technological infrastructure expenses.

"The CF Westman incubator is a tremendous opportunity to support multiple businesses through one grant," explained Braden Pilling, Downtown Development Specialist for Renaissance Brandon. "The success of this project could lead to other specialty incubator programs within our district and an opportunity to retain businesses that outgrow their incubator space with our Rent Abatement program."

For more information please contact:

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