

TEK Park and Kutztown University Designated Part of the Greater Reading Keystone Innovation Zone (KIZ)

Breinigsville, Pennsylvania-November, 2006-Governor Edward Rendell announced that TEK Park and Kutztown University would be part of a state-sponsored innovation district, called the Greater Reading Keystone Innovation Zone (KIZ), designed to foster collaboration between universities, businesses, and local communities.

In a statement released by Rendell, he said, "The new Greater Reading zone is another example of how Pennsylvania is leveraging its resources to build a diverse economy and promote the entrepreneurial spirit. By encouraging community and business leaders to work with our world class universities, we can help spur new business growth in the fields that are defining the 21st century."

KIZ's are a major initiative of Governor Rendell, meant to build knowledge-based economics, and cultivate entrepreneurship in Pennsylvania. The KIZ program was implemented to create support networks within communities in order to maintain and increase the network of budding innovators and dynamic new companies shaping the future of Pennsylvania's economy.

Additionally, there are substantial benefits for companies within KIZ's, including technical assistance, priority reviews for state financing, job training, investment programs, and economic benefits, including \$25 million per year available to KIZ companies less than eight years old.

Since establishing their partnership, Kutztown University and TEK Park have already been implementing much of what the KIZ seeks to establish. Collaboration between students, faculty, TEK Park businesses, and the local community has been developed, and University officials foresee partnering with tenant companies on applications for research grants, through the Innovation Center.