2016 PERFORMANCE REPORT

Small Business Incubator

MISSOURI
Department of Economic Development
Table of Contents

EXECUTIVE SUMMARY ................................................................. 3
GEOGRAPHICAL DISTRIBUTION .................................................. 9
MISSOURI CERTIFIED INCUBATORS CONTACT INFORMATION LIST .................................................. 10-11
MISSOURI INACTIVE INCUBATORS INFORMATION LIST .............................................................. 12
EXHIBIT 1 - Performance Statistics - FY 2016 ........................................... 13
EXHIBIT 2 - Annual Tax Credits Authorized per Incubator in Calendar Years ...................................... 14
EXHIBIT 3 - Inactive Incubators - Annual Tax Credits Authorized in Calendar Years ................................ 14
EXHIBIT 4 - Annual Tax Credits Issued per Incubator in Calendar Years .................................................. 15
EXHIBIT 5 - Inactive Incubators - Annual Tax Credits Issued in Calendar Years ...................................... 15
PURPOSE: The purpose of this program is to generate private funds to be used to establish a “protective business environment” (incubator) in which a number of small businesses can collectively operate, fostering growth and development during a business start-up period.
Program Description

“An incubator is a building, which can be divided into smaller units of space to be leased by small businesses.”

An incubator is also a program without infrastructure in which participants avail themselves of business development services to assist in the growth of their start-up businesses.

In addition to the space, incubators provide business development services for use by the tenants and participants. These services shall include, but are not limited to, financial consulting assistance, management and marketing assistance, business education, and physical services such as personal computers, copier, facsimile, conference rooms, labs, etc. Because of the shared services and efficient use of the available space, costs are usually much less than for a small business operating independently.

The incubator is not intended to be a permanent home for the new firm. After a period determined by the incubator’s policy, a tenant will move from the incubator, thereby making room available in the incubator for a new start-up firm.

The Missouri Department of Economic Development approves (certifies) or denies proposals for small business incubators based on the ability of the incubator to meet statutory requirements of the program; the economic impact of the incubator on the community, conformance with area-wide and local economic development plans; and location of the incubator, in order to encourage geographic distribution of incubators across the state. Certified incubators may receive contributions from taxpayers. The taxpayers in turn may receive tax credits in the amount of 50% of the contributions. The tax credits can be carried forward for five years and also be sold or transferred. The overall maximum amount of tax credits that can be authorized in any one calendar year is $500,000.
Incubators

Joseph Newman Business and Technology Innovation Center - Joplin

Independence Regional Ennovation Center – Independence

Christopher “Kit” Bond Incubator – St. Joseph

BEGIN New Venture Center – St. Louis

Ozarks Small Business Incubator – West Plains
Incubators

St Louis Enterprise Center – Wellston

Small Business Synergy Center – St. Charles

Center for Emerging Technologies - St. Louis

Life Sciences Business Incubation Center - Columbia

Southeast Missouri Innovation Center (SMIC) – Cape Girardeau
Economic Impact

“Tax credits issued through the Small Business Incubator Program from the program’s inception through November 30, 2016, total approximately $3.6 million, which attracted contributions totaling approximately $7.2 million.”

Program Statistics

“Most tenants are originally from Missouri.”

These tenants chose the Small Business Incubators due to their unique locations and affiliations with major research institutions, hospitals and universities located in the state. Most graduates decided to stay in Missouri because of the founders’ and workforce’s residency. However, the graduates that relocated to other states identified the reasons for such decision as inability to raise additional funding or acquisition by another company. The information regarding the number of jobs, payroll and investment of graduate companies is not complete because most incubators do not track such data and thus are unable to provide it. Fourteen out of the sixteen active incubators reported.

Annually a Budget of Revenues and Expenditures application is submitted by each Small Business Incubator desiring to request Tax credits for the upcoming year. This report is due by the end of January, and the tax credits are then awarded based on the request of Capital Expenditures and Non-Operating Expenditures listed in this report. The following is a listing of the Incubators that were awarded tax credits, listed by year of approval.
Table 1 Performance Statistics – through 6/30/2016 (See Exhibit 1 for detail by incubator)

<table>
<thead>
<tr>
<th>Data Description</th>
<th>Total for all Incubators</th>
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<tbody>
<tr>
<td># Incubators Created</td>
<td>23</td>
</tr>
<tr>
<td># Incubators Inactive/Closed</td>
<td>7</td>
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<tr>
<td># Incubators Active</td>
<td>16</td>
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<tr>
<td># Incubators Under construction</td>
<td>0</td>
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<tr>
<td>Average occupancy rate 2015</td>
<td>84%</td>
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<tr>
<td>State origin current/previous tenants</td>
<td>MO, NY, VA/CA, PA/NJ/FL, IL</td>
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<tr>
<td># Tenants</td>
<td>263</td>
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<tr>
<td># Tenants/Incubator jobs</td>
<td>1341 full time/16 part time</td>
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<tr>
<td>$ Tenants/Incubator payroll</td>
<td>$12,126,270</td>
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<tr>
<td>$ Tenants/incubator spending</td>
<td>N/A</td>
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<tr>
<td>Tenants average length in years</td>
<td>4.12 years</td>
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<tr>
<td># Failed</td>
<td>73</td>
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<tr>
<td>Failed average length in years</td>
<td>1.20 years</td>
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<tr>
<td># Missouri graduates</td>
<td>272</td>
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<tr>
<td># Missouri graduates jobs</td>
<td>1783</td>
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<tr>
<td># Missouri graduates still in business</td>
<td>41</td>
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<tr>
<td>Missouri graduates average length in years</td>
<td>1.98 years</td>
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<tr>
<td>$ Missouri graduates payroll</td>
<td>$2,050,000</td>
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<tr>
<td>$ Missouri graduates spending</td>
<td>N/A</td>
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<tr>
<td># Other graduates</td>
<td>15</td>
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<tr>
<td>Other graduates average length in years</td>
<td>2.34 years</td>
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<tr>
<td>States moved to</td>
<td>CA, CO, NJ, IL, KY, SC, TX, WA, WI, NY, NC, FL</td>
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</tbody>
</table>
Missouri Certified Incubators Contact Information

Active Incubators List

1. **BEGIN New Venture Center**
   Sponsor: St. Patrick’s Center
   Certified in 2010
   Contact person: S. Wildman
   800 N. Tucker Blvd
   St. Louis, MO 63101
   Phone: (314) 802-0995
   E-mail: swildman@stpatrickcenter.org

2. **Black Economic Union/Economic Growth Group (BEU)**
   Sponsor: Black Economic Union/Economic Growth Group
   Certified in 1997
   Contact person: Marvin Lyman
   1601 E. 18th Suite 300
   Kansas City, MO 64108
   Phone: (816) 474-1080
   Fax: (816) 368-8829
   E-mail: marvin@beukc.org

3. **Center for Emerging Technologies (CET)**
   Sponsor: Center for Emerging Technologies
   Certified in 1983
   Contact person: Christy Maxfield
   4041 Forest Park Avenue
   St. Louis, MO 63108-3213
   Phone: (314) 615-6900
   Fax: (314) 615-6901
   E-mail: cmaxfield@cortexstl.com
   Website: www.emergingtech.org

4. **Independence Regional Innovation Center**
   Sponsor: Independence Council for Economic Development
   Certified in 2010
   Contact person: Lee Langrock
   201 N. Forest Ave #130
   Independence, MO 64050-3436
   Phone: (816) 463-3532
   E-mail: lee@inedc.biz
   Website: http://www.innovationcenter.com/

5. **Joseph Newman Business and Technology Innovation Center (JNBTC)**
   Sponsor: Joplin Area Chamber of Commerce Foundation
   Certified in 2004
   Contact person: Brian Kelly
   320 E. 4th
   St. Joplin, MO 64801
   Phone: (417) 624-4150
   Fax: (417) 624-4303
   E-mail: brian@joplincc.com

6. **Innovation Stockyard (Kit Bond Science and Technology Incubator)**
   Sponsor: Missouri Western State University
   Certified in 2010
   Contact person: Sara Hagen
   4221 Mitchell Avenue
   St. Joseph, MO 64507-2266
   Phone: (816) 749-4014
   Fax: (816)749-4011
   E-mail: sara.hagen@innovationstockyard.com

7. **Life Sciences Business Incubation Center (LSBIC)**
   Sponsor: Missouri Innovation Center
   Certified in 2004
   Contact person: Quinten Messbarger
   1601 S. Providence
   Columbia, MO 65211
   Phone: (573)884-0492 Fax(573)884-3600
   E-mail: messbargerq@missouri.edu
   Website: www.muincubator.com

8. **Ozarks Small Business Incubator**
   Sponsor: Downtown West Plains, Inc.
   Certified in 2010
   Contact person: Heather Fisher
   408 Washington Ave.
   P.O. Box 1194
   West Plains, MO 65775
   Phone: (417) 257-2563
   Fax: (417)256-8711
   E-mail: hlands@email.com
   Website: www.ozsbi.com

9. **Small Business Synergy Center (SBSC)**
   Certified in 1992
   Sponsor: Small Business Synergy Center
   Contact person: Craig Frahm
   5988 Mid Rivers Mall Drive
   St. Charles, MO 63304
   Phone: (636) 441-6880
   E-mail: cfrahm@edcstcharlescounty.com
   Website: www.stcc-edc.com

10. **Southeast Missouri Innovation Center (SMIC)**
    Sponsor: Missouri Research Corporation
    Certified in 2005
    Contact: Crystal Jones
    One University Plaza, MS 3300
    Cape Girardeau, MO 63701
    Phone: (573) 651-5956
    E-mail: cgjones@semo.edu
    Website: www.innovationmic.org
11. St. Louis VentureWorks-Wellston
Sponsor: St. Louis County Economic Council
Certified in 1990
6439 Plymouth Ave.
Wellston, MO 63133
Phone: (314) 615-3958
Fax: (314) 615-7666
E-mail: bnoonan@stlpartnership.com
Website: www.slcec.com

12. Direct Impact Business Education Center
Sponsor: Direct Impact Business Center
Certified in 2012
Contact Person: Tracey Jeffries
10263 St. Charles Rock Road
St. Ann, MO 63074
Phone: (314) 690-1330
E-mail: info@directimpactstl.org

13. The eFactory
Sponsor: Missouri State University
Certified in 2013
Contact Person: Allen Kunkel
405 N. Jefferson Ave
Springfield, MO 65806-1110
Phone: (417) 836-3020
Fax: (417) 836-8810
E-mail: AllenKunkel@missouristate.edu

14. Ozark Foothills Development Association (OZARK)
Sponsor: Ozark Foothills Regional Planning Commission
Certified in 1990
Contact person: Felicity Brady
3019 Fair Street
Poplar Bluff, MO 63901
Phone: (573) 785-6402
Fax: (573) 686-5467
E-mail: felicity.ofrpc@gmail.com
Website: www.ofrpc.com/incubator.html

15. Saint Louis Fashion Incubator
Sponsor: Saint Louis Fashion Fund
Certified in 2016
Contact Person: Kathleen V. Rogers
1533 Washington Avenue
St. Louis, MO 63103
Phone: (314) 324-3241
Fax: N/A
E-mail: kathleenvrogers@mac.com

16. Bunker Labs-Kansas City
Sponsor: The Bunker KC NFP Inc.
Certified in 2016
Contact Person: Sean R. McIntosh
1100 Main St.
Kansas City, MO 64108
Phone: (785) 764-9904
Fax: N/A
E-mail: sean.mcintosh@bunkerlabs.org
Missouri Certified Incubators Contact Information

Inactive with the Incubator Program

**Missouri Innovation Center (MIC)**  
Sponsor: Missouri Innovation Center  
Certified in 1995  
Contact: Kim March  
410 S. 6th St., 214 Engineering Bldg. North  
Columbia, MO  65201  
Phone: (573) 884-0496  
Fax: (573) 884-3600  
E-mail: marchk@missouri.edu  
Website: [www.missouri.edu](http://www.missouri.edu)  
*Incubator is now Life Sciences Business Incubation Center  
*MIC is still active as an Innovation center.

**Missouri IncuTech Foundation (MITF)**  
(DBA Missouri Enterprise Business Assistance Center)  
Sponsor: Missouri Enterprise  
Certified in 1991  
Contact Person: Rick Prugh  
800 University Drive  
Rolla, MO 65401-2157  
Phone: (573) 341-0117  
Fax: (573) 341-0135  
E-mail: rprugh@missourierenterprise.org  
Website: [www.missourierenterprise.org](http://www.missourierenterprise.org)  
Incubator decertified August 2007  
Incubator is still active

**Nidus Center for Scientific Enterprise (NIDUS)**  
Sponsor: Monsanto Corporation  
Certified in 2003  
Contact person: Susan Pais  
893 North Warson Road  
St. Louis, MO 63141  
Phone: (314) 812-8001  
Fax: (314) 812-8080  
E-mail: susan.e.pais@niduscenter.com  
Website: [www.niduscenter.com](http://www.niduscenter.com)

**Technology Entrepreneur Center (TEC)**  
Sponsor: Technology Entrepreneur Center  
Certified in 2003  
Contact person: Willem Bakker  
210 N. Tucker, Suite 600  
St. Louis, MO 63101  
Phone: (314) 436-3500  
Fax: (314) 333-0409  
E-mail: fchmelir@tecstl.org  
Website: [www.tecstl.org](http://www.tecstl.org)

**Thomas Hill Enterprise Center (THEC)**  
Certified in 1997  
Sponsor: Thomas Hill Enterprise Center  
Macon, MO

**Avvio Center**  
Certified in 2008  
1600 Swift  
North Kansas City, MO 64116  
Contact Person: Joe Mullins  
Phone: (816)210-5305  
E-mail: Joe@startpath.org

**Arts Incubator – Kansas City**  
Sponsor: Arts Incubator – Kansas City  
Certified in 2010  
Contact person: Jeff Becker  
115 W. 18th Street  
Kansas City, MO 64108-1220  
Phone: (816) 421-2292  
Fax: (816) 421-2293  
E-mail: jbeckers@artsincubatorkc.org  
Website: [www.artsincubatorkc.org](http://www.artsincubatorkc.org)
| Incubators | BEU | The Bunker KC NFP Inc | Center for Emerging Technologies (CET) | Independence Regional Innovation Center | Joseph Newman Business and Technology Innovation Center (UNBTC) | Kit Bond Incubator/Innovate and Innovation | Life Sciences Business Incubator Center (LSBIC) | Ozark Foot Hills Development Association | Ozarks Small Business Incubator | Small Business Synergy Center (SSBC) | Southeast Missouri Innovation Center (SMIC) | St. Louis Fashion Incubator | St. Louis VentureWorks | STL VentureWorks/ St. Louis Enterprise Center (StLEC) (Wellston) | The eFactory | Averages | TOTAL |
|------------|-----|------------------------|----------------------------------------|---------------------------------------|-------------------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|----------------------------------------|
| Occupancy Rate | 0% | N/A | 100% | 95% | 90% | 72% | 100% | 100% | 73% | 100% | 95% | 100% | N/A | 70% | 90% | N/A | 100% | 95% | 100% | N/A | 70% | 90% | N/A | 100% |
| Number of Units | 1-2 | 6 | 85 | 23 | 13 | 6 | 39 | 6 | 16 | 74 | 5 | 7 | N/A | 32 |
| # Tenants | 0 | 8 | 37 | 70 | 15 | 5 | 28 | 4 | 2 | 35 | 6 | 6 | 6 | 19 |
| # Tenants/Incubator Jobs FT | 0 | 8 | 37 | 70 | 15 | 5 | 28 | 4 | 2 | 35 | 6 | 6 | 6 | 19 |
| # Tenants/Incubator Jobs PT | 0 | 10 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | 0 |
| # Tenants/Incubator Payroll | $ - | N/A | N/A | N/A | N/A | $ 2,484,000 | N/A | N/A | $ 3,730,000 | N/A | $ 30,050 | N/A | N/A | $ - | $ 1,136,230 | $ - | $ 4,445,000 | $ 12,126,270.00 |
| # Tenants/Incubator Spending | $ - | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | $ - |
| Tenants Ave. Length, yrs. | 0 | 1.25 | N/A | N/A | 5 | 7 | 3 | 7.5 | 1.8 | 6 | N/A | N/A | $ 4 | $ 2 | 4.12 |
| # Failed | 0 | 0 | N/A | N/A | 5 | 7 | 3 | 7.5 | 1.8 | 6 | N/A | N/A | $ 4 | $ 2 | 4.12 |
| Failed Ave. Length, yrs. | 0 | 0 | N/A | N/A | 5 | 7 | 3 | 7.5 | 1.8 | 6 | N/A | N/A | $ 4 | $ 2 | 4.12 |
| # MO Grads | 0 | 0 | 12 | 10 | 0 | 10 | 14 | 1 | 1.38 | 1 | 0 | N/A | 0 |
| # MO Grad Jobs | 0 | 0 | 12 | 10 | 0 | 10 | 14 | 1 | 1.38 | 1 | 0 | N/A | 0 |
| # MO Grad Payroll | $ - | $ - | N/A | N/A | N/A | 360,000 | N/A | N/A | N/A | 1,080,000 | N/A | N/A | N/A | $ - | $ - | $ - | $ - | $ - |
| # MO Grad Spending | $ - | $ - | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | $ - | $ - | $ - | $ - | $ - | $ - | $ - |
| # Other Grads | 0 | 0 | N/A | N/A | N/A | 6 | N/A | N/A | N/A | 8 | N/A | 6 | N/A | $ - | $ - | $ - | $ - | 15 |
| Other Grads Ave. Length, yrs. | 0 | 0 | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | $ - | $ - | $ - | $ - | 2.34 |
### Exhibit 2: "Annual Tax Credits Authorized per Incubator in Calendar Years"

#### Active Incubators

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### Exhibit 3: "Annual Tax Credits Authorized per Incubator in Calendar Years"

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*Calendar Year is defined as 12/1/2014 through 11/30/2015