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Governor Ehrlich Announces techcenter@UMBC Receives \$400,000 to Expand and Renovate

Funds help to bring more wet lab space into the state

BALTIMORE (October 8, 2003) – Governor Robert L. Ehrlich, Jr. today announced that the University of Maryland Baltimore County (UMBC) received \$400,000 to expand and renovate its techcenter@UMBC and its Biotechnology Building. The funds come from the Maryland Technology Development Corporation’s (TEDCO) Incubator Development Fund. Aris Melissaratos, Secretary of the Department of Business and Economic Development presented Dr. Freeman Hrabowski, President of UMBC with a check during a ceremony at the Center.

“The strength and diversity of Maryland’s technology industries comes from the nurturing environment and support we provide to the entrepreneurs found in our universities and research laboratories,” said Governor Ehrlich. “This grant to UMBC will help provide the necessary resources that will allow technology in the state to thrive and ensure Maryland remains a leader in the role it plays in supporting our technology companies now and in the future.”

Hrabowski said, “UMBC is committed to growing Maryland’s high-tech economy. We are delighted today to accept this investment in the ideas and innovations coming from UMBC’s faculty, students and affiliated companies. Thanks to this generous grant from the Incubator Development Fund, we are able to update our techcenter’s facilities to give startup and emerging tech companies nearly 10,000 square feet of high-demand wet lab space.”

The State assigned TEDCO to manage the Incubator Development Fund program. The program promotes entrepreneurship and the creation of jobs in the State’s technology-related sector by establishing effective incubators. The incubators must provide adequate physical space designed to increase or accelerate business success in the field of technology.

“The state is committed to providing the resources and funds to help the technology sector grow from an idea to a company marketing that technology into a product or service for the marketplace,” said Melissaratos. “TEDCO and the Incubator Development Fund have proven to be one of our best resources for bringing these ideas and products to the marketplace.”

The Maryland Technology Development Corporation (TEDCO) was established by the General Assembly as a tool for Maryland to use in maintaining and enhancing its reputation as a leader in technology. TEDCO's mission is to foster the development of a technology economy that will create and sustain businesses throughout all regions in the State of Maryland. Currently, TEDCO has programs that aid and promote state-funded incubators, federal and university laboratories to increase technology transfer and Maryland's eCommerce. For more information on TEDCO, visit its updated website that includes better access to information on programs and resources at www.MarylandTEDCO.org.

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