



pennsylvania
DEPARTMENT OF COMMUNITY
& ECONOMIC DEVELOPMENT

Technology Investment

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Mission

The mission of the Technology Investment Office is to serve as a catalyst for growth and competitiveness for Pennsylvania companies and universities through technology-based economic development (TBED) initiatives including funding, partnerships and support services.

Our Goal

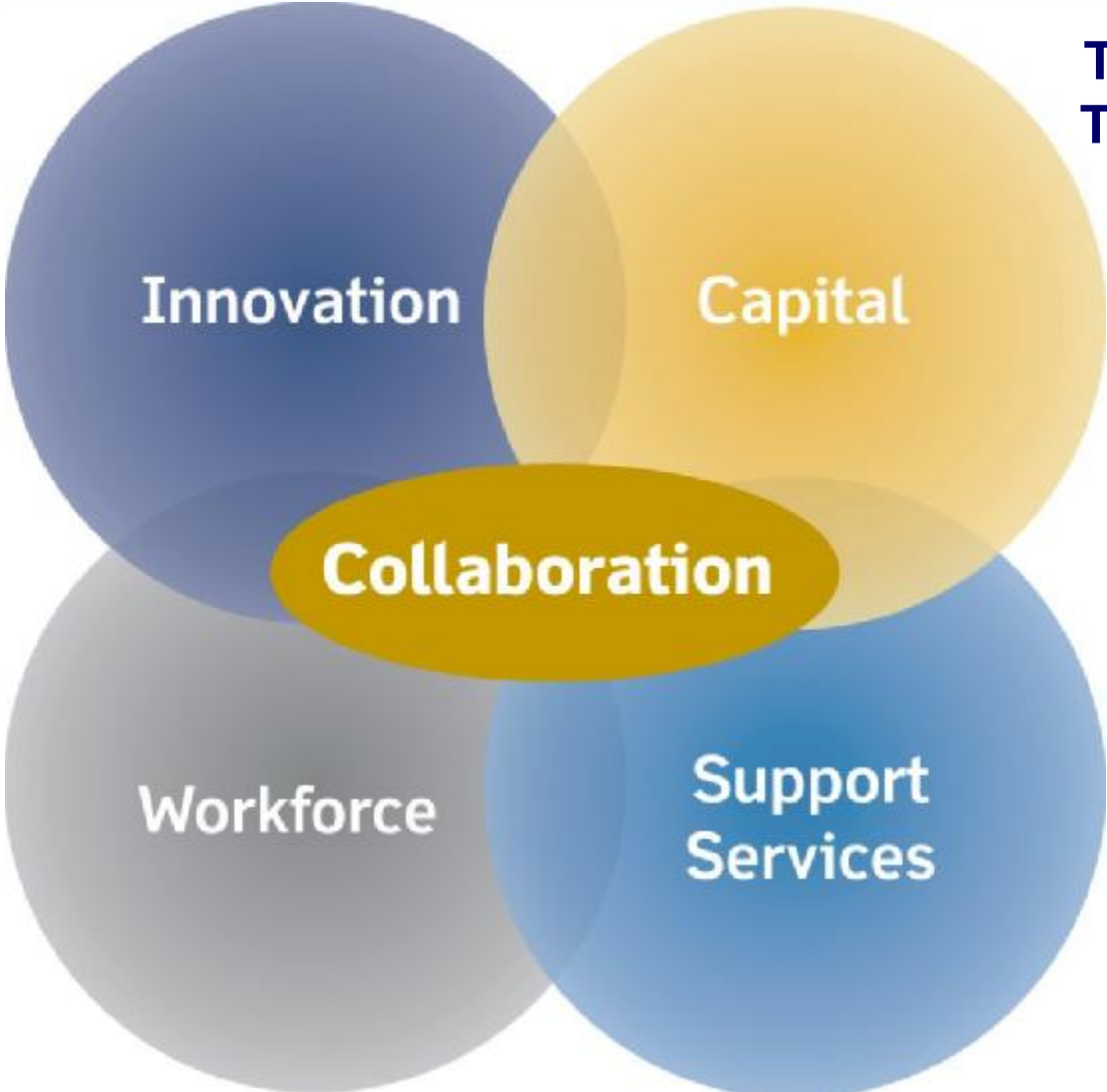
- I The goal of the Technology Investment Office is to ensure that the variety of TBED organizations and initiatives located throughout the Commonwealth are working collaboratively to fully leverage the wealth of research, capital sources, and support services available to build a comprehensive infrastructure that supports company growth.

Our Customers

- I Pre-revenue, emerging and mature technology companies
- I Universities engaged in R&D that can be commercialized
- I Community organizations focusing on technology infrastructure, training and facilities
- I Investment partners

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**The Four Pillars of
Technology-based
Economic
Development**

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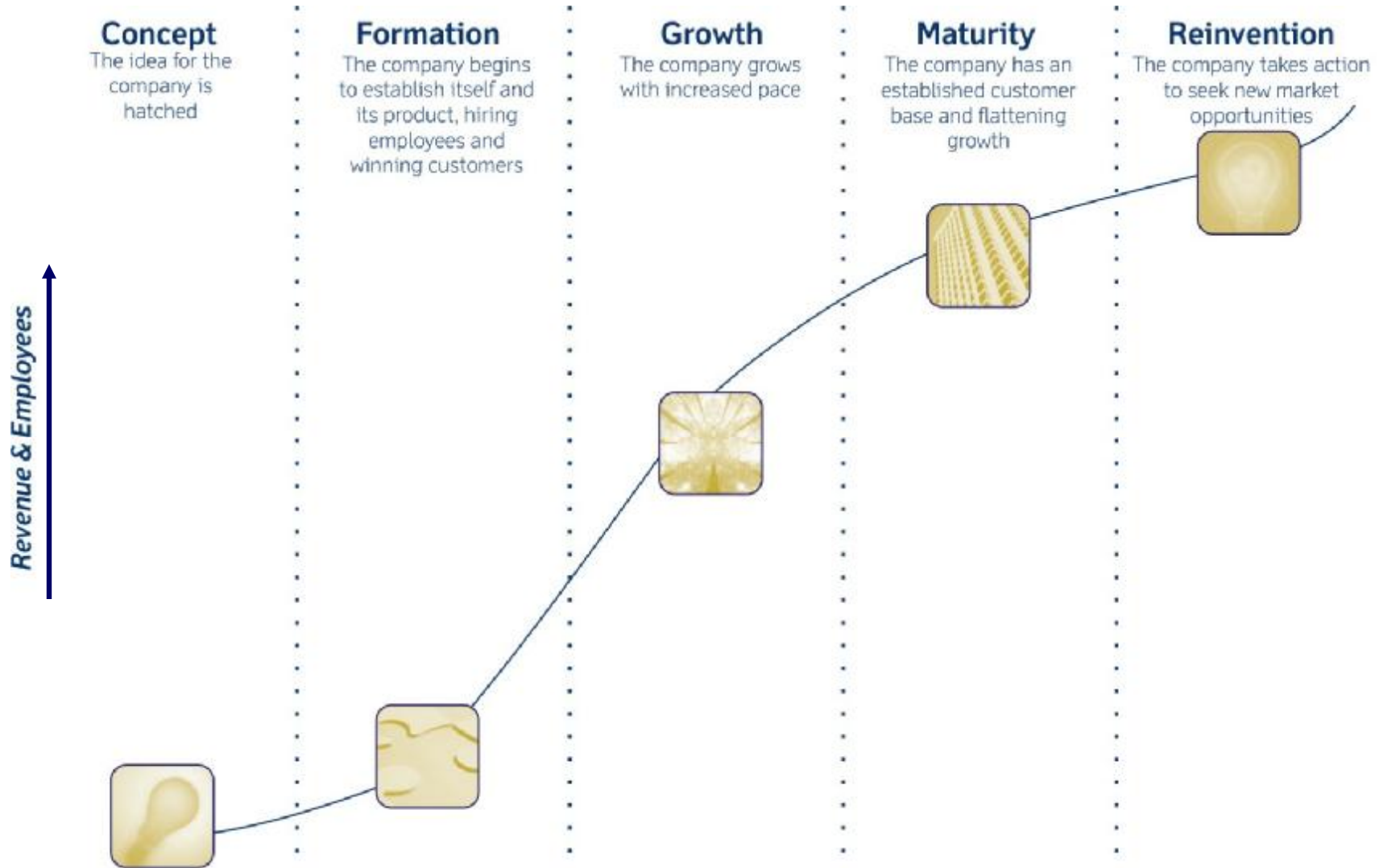
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Industry Clusters



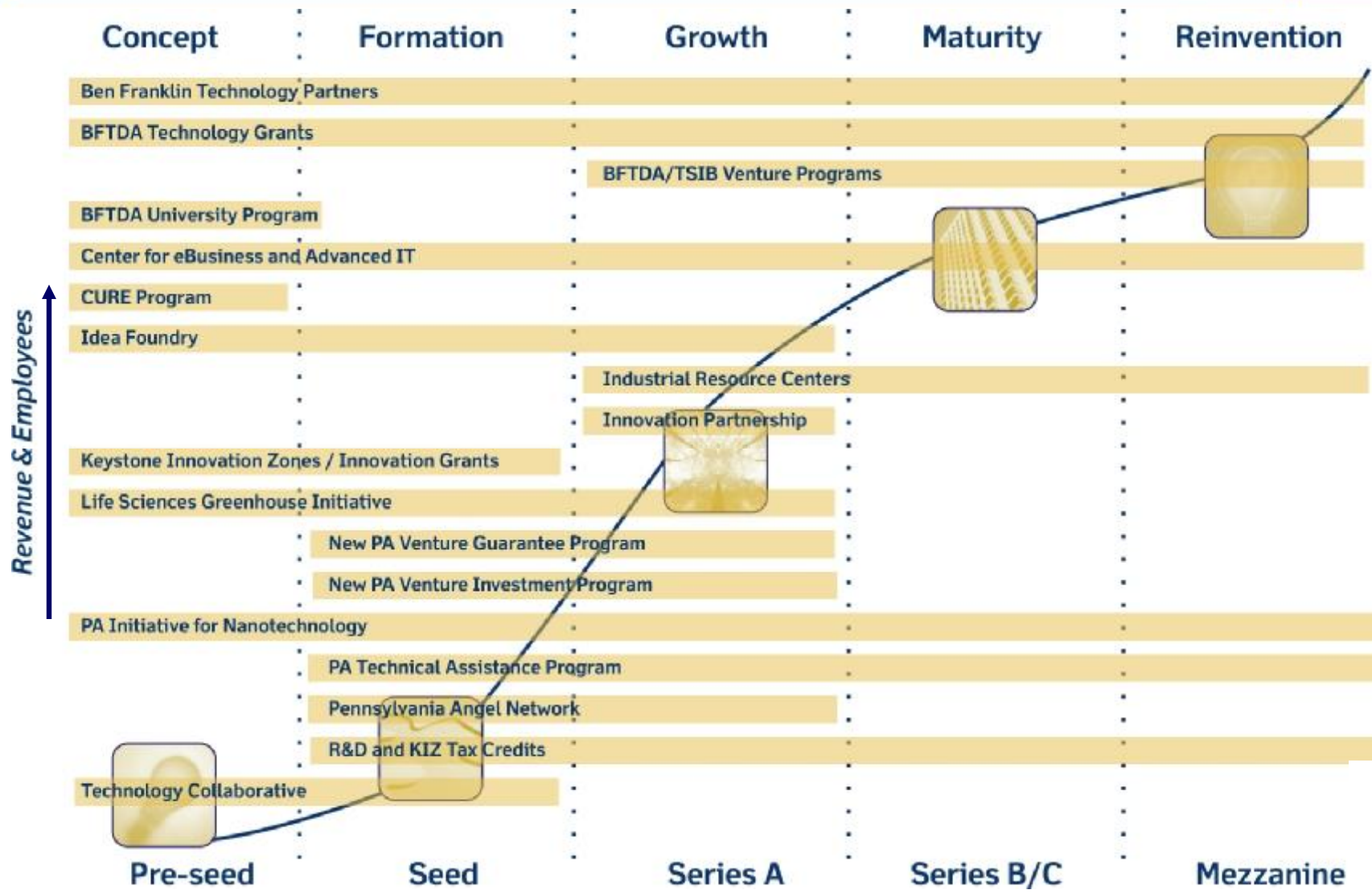
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Technology-based Economic Development Tools Along the Continuum > ready > set > succeed



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Overview of Programs and Funded Initiatives

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Ben Franklin Technology Develop. Authority

- 4 Ben Franklin Technology Partners
- Technology Development (i.e. Innovation Partnership)
- University (i.e. Lehigh Center for Optics)
- Keystone Innovation Zone Program (29 KIZs to date)
- Venture Investment Program

University Research and Commercialization

- KIZ, KIG, KISK and KIZ Tax Credit Program
- Research & Development Tax Credit Program
- Nanotechnology Institute (Ben Franklin Technology Partners SE/PA)
- Pennsylvania Initiative for Nanotechnology (PIN)
- Nanofabrication Manufacturing Technology Partnership (BFTDA project)

Telecommunications

- Business Attraction and Retention Program
- Inventory of Telecom Services Database
- Broadband Outreach and Aggregation Fund
- Telecom projects through the BFTDA
- Bona Fide Request Program
- Pennsylvania Technology Investment Map
- Wall Street West

Technology-Related Supports

- Center for e-Business and Advanced IT (BFTDA project)
- Innovation Partnership (BFTDA project)
- Pennsylvania Technical Assistance Program (BFTDA project)
- Pittsburgh Supercomputing Center
- Technology Collaborative (BFTDA project)
- Center for Optical Technologies (BFTDA project)
- Idea Foundry (BFTDA project)

Venture Capital

- New PA Venture Guarantee
- New PA Venture Capital Investment
- Pennsylvania Angel Network (BFTDA project)
- Venture Investment Program (BFTDA funded)

Manufacturing

- 7 Industrial Resource Centers
- Pennsylvania Infrastructure Technology Alliance
- Agile Manufacturing
- Office of Manufacturing Ombudsman

Tobacco Settlement Programs

- 3 Life Sciences Greenhouses
- Health Venture Investment Account - TSIB
- Commonwealth Universal Research Enhancement program -DOH

Workforce Development

- Nanofabrication Manufacturing Technology Partnership (BFTDA)
- Workforce Innovations for Regional Economic Development (WIRED)
- Powdered Metals
- Workforce Leadership Grants
- Center for Optical Technologies
- PA STEM Center Initiative



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Funds Under Management (in millions)

Program	Actual	Leveraged
New PA Venture Investment	\$60	\$240
New PA Venture Guarantee	\$250	\$500
Greenhouses & Venture Funding (TSIB)	\$100	\$400
Broadband Outreach and Aggregation Fund	\$2	-
Energy Independence Strategy	\$40	\$40
Total	\$452	\$1,180

*Tobacco Settlement Investment Board assets under management \$1.2 Billion

In FY08-09, the Technology Investment Office will manage more than \$77 million in annual appropriations and is responsible for investing and overseeing more than \$1.1 billion

Pennsylvania's Energy Cluster

- Governor Rendell and the legislature have taken steps to invest nearly \$915 million to spur on Pennsylvania's alternative energy economy.
- Funds distributed since 2003 and new legislation, like the *Alternative Energy Investment Fund*, will ensure that the commonwealth will be a national leader in this emerging section of the economy for years to come.
- State investments in this industry since 2003 have funded 564 projects, which have created and retained more than 8,300 jobs

Alternative Energy Investment Fund

- Enacted July 9, 2008
- Provides \$650 Million in Funding and Tax Credits for Alternative Energy and Conservation.

Creates Two Funding Streams:

- \$500 million in bond funding
- \$20 million in annual funding and tax credits over 7 years and \$10 million in the 8th year

Alternative Energy Investment Fund

Of the \$650 million fund, approximately \$335 million will be managed by DCED and will focus on investing in:

- Infrastructure
- Economic development projects
- Alternative energy companies
- Early-stage activities

These investments will create thousands of jobs in a rapidly growing industry.

Alternative Energy Investment Fund

The Ben Franklin Technology Partners will receive \$40 million in assistance for energy-related investments to support early-stage activities including:

1. Management support
2. Translational research
3. Incubator support services
4. Company investment

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