



FOR IMMEDIATE RELEASE

For more information, please contact:

Dawn Caldwell

Romeoville Assistant Village Manager

dcaldwell@romeoville.org

815-886-0279

Kristin Burton, Director

Center for Entrepreneurship and Real Estate

Lewis University

burtonkr@lewisu.edu

815-836-5092

**Lewis University Partners with
Des Plaines River Valley Enterprise Zone for
New Incubator Program**

Incubator Program Poised to Spur Innovation and Entrepreneurship in Will County

Lewis University, one of the top universities in the Midwest, has been developing and preparing students in Romeoville since 1932. Now, via the Regional Alliance Business Incubator project, they hope to do the same for innovation and local entrepreneurs by assisting them in becoming stronger and healthier businesses. The new incubator program will be a partnership with the Des Plaines River Valley Enterprise Zone, which includes Romeoville, Joliet, Rockdale, Lockport and Will County. "Will County is a great place to do business and the Regional Alliance Business Incubator program is another great partnership that should further the pipeline of entrepreneurs emerging right here in our community," said Will County Executive Larry Walsh. "We have exceptional partners at Lewis University and the Village of Romeoville who we can work with to bring the knowledge and resources together to further economic development for our community."

The Enterprise Zone Board unanimously approved the first phase of the program, which includes a feasibility study. If the study yields favorable results, the Alliance Incubator will be housed at Lewis University's Fitzpatrick House and be funded by the Enterprise Zone along with in-kind donations by the university.

By using a mix of educational workshops and the university's existing intellectual, technological, and material resources, the Alliance Incubator aims to create a state of the art business program. STEM-related, product based, and information technology companies are at the heart of this initiative.

"We appreciate the Enterprise Zone's assistance on this initiative that shows great potential for positive economic impact on the region. We look forward to working with innovative entrepreneurs through the Alliance Incubator, coordinated by our Lewis University Lowell Stahl Center for Entrepreneurship and Real Estate," said Dr. David Livingston, President of Lewis University.

Once established, the five first-year tenants will receive mentoring and strategic coaching, networking opportunities, assistance with loan applications and venture capital presentations, potential small seed grants, business training offerings, and faculty expert support during the start-up process. In exchange for these services, the tenants will pay rent and have an expectation of locating their businesses within the Enterprise Zone boundaries. The program hopes to graduate these tenants after a two-year stay while accepting five new tenants each year.

"We're extremely excited that Lewis University is using their resources and educational expertise to make a direct impact on the county and an investment in our future," says Romeoville Mayor John Noak. "The Alliance Incubator Program at Lewis will allow our area to become more competitive in capturing and creating the companies of the future. Through this joint effort, it is our hope to create the foundation for tomorrow's advanced careers. "