



## FOR IMMEDIATE RELEASE

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## Mason Tech Elevator Expands to Third Campus in Six Years

*First-of-its-kind program in the region launches small- and mid-sized tech and bioscience companies, adding more than 600 jobs to the Mason economy*

(MASON, OHIO, May 15, 2018) – Demonstrating its forward-thinking commitment to the Greater Cincinnati startup community, the City of Mason, working in partnership with Top Gun Sales Performance, has expanded the Mason Tech Elevator to its third campus in six years. The Mason Tech Elevator is the first-of-its-kind program in the region dedicated to taking early stage tech and bioscience companies and connecting them with the right network, tools and infrastructure needed to grow. The newest location in the Triangle Building at 5412 Courseview Drive adds 85,000 square feet to the Mason Tech Elevator program, taking the entire portfolio to 170,000 square feet of total space.

The Mason Tech Elevator is a systematic approach to bringing the resources and expertise of the City together with support from private partners in its corporate ecosystem. The result connects cohorts of scientists and entrepreneurs with like-minded business owners and thought leaders. Participating companies receive a lease reduction on office space, talent and workforce support, and access to shared services in a synergistic environment that encourages the cross-pollination of relationships and ideas.

Since its inception, the Mason Tech Elevator has shown consistent momentum and become a leading example of how creative public-private partnerships (P3) can help growing companies scale further faster. The City of Mason's startup initiative began in partnership with CincyTech in 2007. An expanded model, authorized in February 2012, gave the City of Mason control of the second floor (30,000 square feet) of a 68,000 square foot building at 5155 Financial Way.

This new location, MTE @5155, created a pathway for companies outgrowing the City of Mason Municipal Campus to expand. Since then, the City, in conjunction with its partners, the CincyTech pipeline, word of mouth from the Mason growth company portfolio and the leadership team of Top Gun Sales Performance, have participated in the attraction, incubation and growth of 22 entrepreneurial biohealth and digital companies and added more than 600 jobs with an average salary of \$80,000 to the local economy. The Mason Tech Elevator generates an approximate annual payroll of \$50 million and has matured into a strategic economic development program viewed as a model for innovative P3 initiatives around the state and the Midwest.

“Over the past decade, Mason has been intentional in applying an entrepreneurial mindset to economic development opportunities and to nurturing a culture of innovation in our region,” said City of Mason Mayor Victor Kidd. “Often, the economic development approach is strictly transactional; instead, we wanted to build a model in which the value proposition we present to one company propagates to others and success breeds future success. The Mason Tech Elevator has enhanced Mason’s visibility and reputation as an active hub for startup and innovation companies.”

The latest extension of the Mason Tech Elevator program gives the City access to another pathway for entrepreneurial growth: an additional 85,000 square feet to retain growing companies and attract new innovation sector opportunities. Genetesis, an early stage medical device company that made headlines when it received seed stage funding from celebrity venture capitalist Mark Cuban, is an early success story at the Triangle Building campus. Momentum continued this year with the addition of Lantek, which expanded from 5155 Financial Way, new recruit Intellicasting and L3, a Mason business community staple expanding its aerospace expertise to an innovation lab in the Mason Tech Elevator.

“Everyone is enamored by Silicon Valley and Bay Area culture,” said Peeyush Shrivastava, founder and CEO of Genetesis. “This is the closest you can get for a fraction of the price. People in San Francisco are spending all of their money just to get started, to pay rent. I’m spending it to grow my team. They could never imagine a space like ours. It’s easier to build something amazing here.”

Across its three campuses, the Mason Tech Elevator portfolio includes Assurex Health/Myriad Genetics, ADB Companies, Atomic Robot, Hipaax, Trayak, ConnXus, Genetesis, Include Health, Intellicasting, Bard Inc., Stack, Festo, Riverbend Worldwide, Lantek and L3. A strong pipeline of prospects is expected to generate more announcements in the next three to eight months.

“Without exception, we strive to ensure every interaction creates a ‘win-win-win’ for all parties involved,” said Steve Osborne, founder and chief executive officer of Top Gun Sales Performance. “Bringing together an entrepreneurial mindset with the strength and stability of the City of Mason in one initiative is a powerful combination that sets the stage for growth companies to excel.”

Mason City Council held its May 14 meeting at the Triangle Building with an open house, tours and reception to celebrate the new campus. Anyone interested in learning more about the Mason Tech Elevator can visit [whymason.com/elevator](http://whymason.com/elevator).

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### **About the City of Mason**

Mason, Ohio, is an established hub for innovation and includes a business portfolio of advanced manufacturing, healthcare and technology companies. In the last three years, Mason has recruited more than \$615 million in new investment and brought more than 3,100 jobs to the city. As the largest city in Warren County, Mason's economic development mission is focused on attracting and supporting the growth of top companies and creating jobs in these sectors, while also leveraging partnerships to attract foreign direct investment. Mason is nationally recognized for its low cost of living, award-winning schools and intentional culture of wellness. For more information about the City of Mason and the Mason Tech Elevator, visit [www.imaginemason.org](http://www.imaginemason.org) or [www.whymason.com/elevator](http://www.whymason.com/elevator).