



## Rocky Mountain Innosphere

Rocky Mountain Innosphere (RMI) is a high-tech business incubator for biotech start-ups and entrepreneurs. Located in Fort Collins, Colorado, RMI provides these startup companies with assistance raising capital, discounted professional services, and educational and networking opportunities for realizing business success.

Fort Collins was once a regional hub of retail and shopping, but as economic growth slowed and the town's once vibrant Midtown area saw a rise in empty storefronts. The City of Fort Collins' Urban Renewal Authority (URA) looked for opportunities to redevelop and revitalize the Midtown's vacant space to bring businesses and residents back to the area, but finding an anchor tenant for such a project was difficult. The jumpstart that the redevelopment project needed came in 2010, when RMI ran out of space and needed a new location.

Midtown was an ideal location for RMI to relocate but financing the redevelopment and retrofitting of a new space proved challenging. To help RMI build adequate space for their business and clients, and to secure their move to the Midtown area, the Colorado Growth and Revitalization Fund (CGR Fund), a Denver based Community Development Entity comprised of the Colorado Housing and Finance Authority, The City and County of Denver, and the Colorado Enterprise Fund, working with City of Fort Collins URA, provided \$7.1 million in NMTC financing.

In December 2010, thanks to the critical NMTC financing, RMI opened a new 31,000 square foot, LEED Certified, office building. Companies within the Innosphere now have access to conference room space, a shared reception area, training rooms for educational and community events, and 3,000 sq. ft. of laboratory space for bioscience companies. The new RMI Building is a collaborative workspace for entrepreneurs and, in the next five years, will assist in launching thirty new innovation-based companies, raising \$80 million in capital and creating more than 200 new jobs. In addition, the facility's utilizations of energy-efficient construction, generating 122 full-time construction jobs with higher than average wages.

This project not only addressed the immediate needs of RMI, but promises to stimulate private investment and attract other high-tech companies to the area, turning Fort Collins into a hub for entrepreneurial activity in the region.

### NMTC ALLOCATEE

#### Colorado Growth and Revitalization Fund

Denver, CO  
Wyatt K. Jones  
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### COMMUNITY PROFILE

- Fort Collins, CO
- 16.5% poverty rate
- 8.4% unemployment rate
- Median income 71% of Area Median Income
- Colorado Renewal Community

### PROJECT HIGHLIGHTS

- Construction of a new building for a new biotech incubator
- Total Project Cost: \$7.3 million
- NMTC: \$7.1 million
- Investor: U.S. Bank
- Jobs: 122 construction, 200 new



Top: Rock Mountain Innosphere, high-tech incubator, in Fort Collins, CO

Bottom: Rock MOUNTY Innosphere provides access to conference room space, a shared reception area, and training rooms