
Entrepreneurial center

Council mulling incentives for startup ventures

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Dublin City Council is considering an economic development agreement that would give startup companies a place to grow.

The agreement with 7001 Post Road LLC would secure about 1,800 square feet of space to be used by startup companies working with TechColumbus, along with a training room and space for networking events.

"We're going to establish a sense of place," said Dana McDaniel, deputy city manager and economic development director.

Five companies have signed leases to move into the building, with several others expressing interest, according to a memo distributed to council.

The space, on the fourth floor of 7003 Post Road in the Central Ohio Innovation Center (COIC), would cost the city \$105,000 over three years.

The funds include \$45,000 in technology grants to be paid the first year for improving technology infrastructure at 7001 and 7003 Post Road. This would improve access to and reliability of telephone and Internet services, including giving the companies access to the Central Ohio Research Network (CORN), the Ohio Supercomputer Center Network and Ohio Supercomputer Center.

In years two and three, the city will pay \$30,000 to lease the space.

The buildings at 7001 and 7003 Post Road are owned by 7001 Post Road LLC.

Dublin City Council is expected to vote on the agreement at its meeting at 7 p.m. Tuesday, July 1, at the municipal building, 5200 Emerald Parkway.

In exchange, the city will gain naming rights for the building at 7003 Post Road and market the building as one of its anchors in the COIC and as a place for startup businesses. While a name hasn't been picked, the building is currently referred to as the Center for Entrepreneurship.

The agreement will permit the city to hang banners and display information in the first-floor lobby to promote the building as the "poster child for the entrepreneurial center," McDaniel said.

"I have to give credit to the property owners," he said. "They're reaching out to these smaller startup companies and offering them the opportunity to lease office space by the room or by the small suite, which is something that isn't easy to find. The rate they're paying is market rate, but the flexibility they are getting for that is better than what we're able to get elsewhere."

The agreement also will provide an opportunity for outside groups to host networking events and conduct training.

For example, the Small Business Development Centers of Ohio has agreed to hold office hours beginning this summer and might utilize the fourth floor training room for some of its course offerings, according to a report from Rich Coplin with TechColumbus.

TechColumbus is a nonprofit that focuses on technology-based economic development in 15 central Ohio counties.

"I'm excited about the opportunity to present these outreach services and localize them," McDaniel said. "To bring those services to Dublin and establish them in Dublin is a huge step forward in our business and job creation."

Dublin signed an agreement with TechColumbus in February 2007 to increase the level of entrepreneurial activity and provide support services to better ensure the success of startup companies. Council also committed \$250,000 annually for three years toward an entrepreneurial signature grant program.

Since the city started working with TechColumbus, 19 Dublin-based companies -- representing 45 full-time and seven part-time jobs -- have used its services, according to a memo to council.

"It's a great indication of the potential in Dublin," McDaniel said. "The demographics could suggest É there would be people with experience starting companies and running them or people with great technology or entrepreneurial ideas. I think the 19 we found in a relatively short period of time is a good example of the possibility out there."

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