

Biospace1 receives grant to expand

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The BioSpace1 Wetlab Life Science Incubator in Shreveport has been awarded a \$50,000 grant from the Louisiana Business Incubation Association to expand teleconferencing and audiovisual service in the BioSpace1 Cross Lake Board Room.

The expansion will allow existing and prospective tenants in the incubator to have the capability of hosting and/or participating in audio and video conferencing on local, national and international levels, as well as participating in on-site and long-distance training courses, lectures and other group activities. The expanded capabilities also will allow tenants to host presentations to investors and venture capital groups.

In announcing the grant award to BioSpace1, Arthur Cooper, president of the LBIA, said: "By nurturing early-stage and start-up companies during their difficult early years, Louisiana's incubators can help them focus on their own core competencies and build opportunities for new biotech jobs in the state. This grant provides the incubator resources to better support its tenants and clients."

The grant is made possible by the Louisiana Business Incubation Support Program, through a contract between Louisiana Economic Development and the Louisiana Business Incubation Association. LED provided \$300,000 to LBIA to administer the Incubator Support Program in order to help the applicant incubators create jobs, increase their tenant's funding, or better serve their tenants. The awards are limited to \$50,000 per applicant incubator and are based on the merit of the proposal, not by geography, size, focus or LBIA membership.

"We are extremely pleased to be a Louisiana Business Incubation Support grant recipient. This grant will allow us to complete the teleconferencing and audio-visual portion of our incubator's infrastructure," said Dennis Lower, BioSpace1's vice president for planning and development. "It's these kinds of capabilities that help our tenants and clients compete for venture capital, interface with investors, and operate on a much broader technological scale than they could on their own."

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