NJCST approves awards for Technology Business Incubators

Trenton – In its continued efforts to keep New Jersey moving on the cutting edge of technology innovations. Commission board members met today in Trenton to discuss state support for entrepreneurs. Grants totaling $1.695 million were approved and under four Commission programs. Under the Technology Fellowship Program, the Commission awarded

- Phytomedics Inc. $85,000 to employ Dr. Caren Villano
- Neurotez, Inc., $60,000 to employ Dr. Steven Greco for the second year of the Technology Fellowship Program.

The Commission authorized the expenditure of $630,000 for the New Jersey Business Incubator Network for the following programs:

- The NJBIN Linkage Program was awarded $210,000
- The Incubator Enhancement Program was awarded $420,000.

Fairleigh Dickinson University Sustainable Business Incubator was awarded $25,000 for an incubator feasibility study.

Under the Technology Business Incubators program the Commission awarded $65,000 per incubator to:

- ACIN Camden Center for Entrepreneurship in Camden, NJ
- Burlington County College High Tech Incubator in Burlington, NJ
- Burlington County College Life Science Incubator, in Burlington, NJ
- Commercialization Centre for Innovative Technologies in North Brunswick, NJ
- NJIT Enterprise Development Center I in Newark, NJ
- NJIT Enterprise Development Center II in Newark, NJ
- NJIT Enterprise Development Center III in Newark, NJ
- Jersey City Business Development Incubator in Jersey City, NJ
- Picatinny Technology Innovation Center in Dover, NJ
- Rutgers Camden Business Incubator, Inc. in Camden, NJ
- Rutgers EcoComplex in Bordentown, NJ
- Rutgers Food Innovation Center in Bridgeton, NJ;
- Rowan University South Jersey Technology Park in Glassboro, NJ and

The Commission also awarded $40,000 to the New Jersey Meadowlands Business Accelerator in Lyndhurst, NJ under the Technology Business Incubators program.

In New Jersey one of the most effective state tools used to encourage job growth and creation has been the investment in high technology incubators. Incubator facilities provide researchers and entrepreneurs with the physical space and support staff necessary to help transfer the technology developed in the laboratory into commercially viable products.

ABOUT THE COMMISSION
Established in 1985, the New Jersey Commission on Science and Technology promotes science and technology research and entrepreneurship through the development and oversight of programs that impact economic growth. Commission members include representatives from industry, venture capital, academic institutions, and government.

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