



## **NYSERDA awards \$1.5 million to University of Buffalo to establish Clean Energy Business Incubator Program**

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The New York State Energy Research and Development Authority (NYSERDA) awarded \$1.5 million to the University at Buffalo Office of Science, Technology Transfer and Economic Outreach to establish a clean energy business incubator program that will provide business support to accelerate the successful development of early-stage, clean energy technology companies in WNY. Through this award and other ongoing efforts, NYSERDA is building the capacity to foster innovative clean energy companies, grow the clean energy industry in New York, and expand the state's "green collar" workforce.

"One way New York is leading the nation in the clean energy revolution is through fostering successful partnerships between early-stage clean energy businesses and regional incubators that help them grow and compete in the global marketplace," said Francis Murray, Jr., president and CEO of NYSERDA. "The funding we announce today represents governor David Paterson's commitment to invest in the infrastructure that will help innovators develop their products, take their ideas to the market, and expand our state's clean energy industry."

The University at Buffalo's program, Directed Energy, is designed to utilize the technical expertise of scientists and engineers at the University with the business development skills of the University's Technology Incubator in order to foster clean energy companies and job growth in WNY. NYSERDA funds are intended to assist companies throughout the incubation process, and to develop a financially self-sustaining program that makes WNY a regional center for developing clean energy technologies.

"We are creating a regional foundation for a healthy green economy in WNY," said Martin Casstevens, business formation and commercialization manager for the University at Buffalo Office of Science, Technology and Economic Outreach (STOR) and the director of Directed Energy. "This is just the beginning of a long-term program to concentrate resources and technical skills to grow alternative energy businesses in WNY. We have programs to assist local energy companies, energy entrepreneurs, and scientists to develop sustainable clean energy technologies."

The Directed Energy program will also work with the Buffalo-Niagara Enterprise to attract energy companies to WNY by marketing the region's natural and institutional assets. Directed Energy will also develop curricula to better prepare University students for the green economy and to help companies provide quality continuing education to employees. Alfred University, Buffalo's Insyte Consulting and Buffalo-Niagara Enterprise, UB's Center for Industrial Effectiveness (TCIE), Lockport's Harrison Plant Incubator, Niagara County's Vantage Center, and Batavia's Harvester Center are partners in UB's Directed Energy program.

"Throughout the State, from garages and workshops to university laboratories, innovative New Yorkers are working to meet our energy requirements in ways that improve our environment and

make our economy more robust," Murray added. "Under the leadership of Governor Paterson, the prospect to start and grow renewable and clean energy technology companies right here in New York remains bright."

Governor David A. Paterson's Renewable Energy Task Force Report, issued in February 2008, made several recommendations calling for increased support to clean energy businesses. NYSERDA has led efforts to establish clean energy business incubators that provide guidance, technical assistance, and consultation to young growing companies, so they contribute to New York State's economy and are well positioned to compete on national and global levels.

Through the use of innovation and technology, NYSERDA is working to solve New York's difficult energy and environmental problems in ways that improve the State's economy. Effective business assistance programs will not only allow clean energy companies achieve growth and succeed globally, but also meet increased demand for clean energy and energy-efficient products. By diversifying our industrial and manufacturing resources with growing early-stage clean energy technology companies, New York can assure its continuing position as a leader in the innovation economy.

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