

PRESS RELEASE
(September 21, 2022)
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HOSPITALITY TECHNOLOGY INCUBATOR COMING TO DANIA BEACH

Florida International University (FIU) will open an Intellectual Property-To-Market (IP2Mkt) Hospitality Technology Incubator, housed in a Dania Beach Community Redevelopment Agency (CRA) office. At the September 14 CRA Board Meeting, the Board unanimously approved the Membership Agreement with SkySPACES for a satellite CRA office in a 7,000sf co-working office facility located at 25 North Federal Highway.



Establishing a satellite CRA office will promote the City/CRA “brand” with an active and visible presence on one of the highest traffic corridors in the City. This is intended to encourage and facilitate face-to-face interaction with the people and businesses the CRA serves.

This office will be where investors and developers come to learn about the opportunities and advantages of Dania Beach. And it will be the home of the IP2Mkt Incubator.

A focus of the Incubator will be the development of entrepreneurial ecosystems and the program will provide special opportunities for Women-, Minority-, and Hispanic-Owned start-up businesses. This will be the first IP2Mkt Incubator in the United States and initially Dania Beach will serve as the Tri-County MSA Hub.



The Incubator will conduct two 14-week cohorts annually in addition to regularly scheduled workshops, job fairs, work-skills training, webcasts, networking, and pitch events from this location. Some of the programs will include Small Business Innovation Research (SBIR)/Small Business Technology Transfer (STTR) workshops, Access to Capital, and CEO Training. Incubation activities will be industrial themes related to hospitality and dual use technologies. The industrial themes support the impacted entertainment and tourism industries while catalyzing existing Tech, Healthcare, Defense, and Aerospace industries in Florida. The **StartUP FIU** cost of these programs is supported by Federal grants.

According to Michael Chen, Executive Director of the Dania Beach CRA, “The Incubator will provide leading-edge entrepreneurial development and workforce job skills training that will benefit both our businesses and jobs seekers. This will accelerate the creation of start-up tech businesses in Dania Beach.”

Dr. J. Chris Ford, IP2Mkt Founder and Principal Scientist at FIU’s Applied Research Center noted, “The partnership with Dania Beach is critical to building an inclusive innovation ecosystem in South Florida. Leveraging FIU’s strengths in applied research and hospitality management, we aim to cultivate relationships with industry and investors while providing a unique support system for Black, Latinx, women, and tech start-up founders.”



U.S. DEPARTMENT OF
ENERGY

The Dania Beach Incubator is the result of the Memorandum of Understanding (MOU) between the CRA and the Florida International University (FIU), approved December 8, 2020, to collaborate on the U.S. Department of Energy’s IP-To-Market (IP2Mkt) Program (formerly Mission-To Market). IP2Mkt seeks to tap the trillions of dollars of underutilized patented technologies developed by Federal Labs, research institutions, and industry to foster economic.

The Incubator will be supported by the U.S. Economic Development Administration (EDA). "Unicorn" is a term used in the venture capital industry to describe a privately held startup company that grows to a value of over \$1 billion. FIU, in partnership with the University of Florida, has created the “10 Unicorns in 5 Years Program” (10-in-5) specifically to cultivate an inclusive technology innovation ecosystem in Florida. With support from partners, mentors, coaches, impact investors, and alternative capital managers, 10-in-5 is a unique support system to help businesses disproportionately impacted by the



COVID-19 pandemic to pivot into high growth technology industries relevant to the economy of Florida. The 10-in-5 program combines support from FIU’s Applied Research Center, Chaplin School of Hospitality, and Start Up FIU suite of programs.