

RMI2 prepares to break ground on new building

By David Young • DavidYoung@coloradoan.com • April 5, 2010

Rocky Mountain Innovation Initiative, or RMI2, will start a new chapter this week with the official groundbreaking of its new building.

Groundwork on the project started around two months ago, and construction on the \$7.2 million 32,000 square foot, 3-story facility at 320 E. Vine Drive commence within the next couple weeks.

Wednesday at 3 p.m. RMI2 staff, board members, client companies, investors and city and state officials will gather at the Inverness Innovation Office Park where the building will be erected for a ceremonial groundbreaking.

RMI2, a Fort Collins 501c3 non-profit organization dedicated to promoting innovation in Northern Colorado, has helped launch such startup companies as ZeroHero, Eckstein Diagnostics and Sprig Toys. The new building will provide them with more office space and the ability to lower lease rates.

The move will double its space and allow the organization to consolidate its four facilities in Fort Collins into one. Companies will have access to a conference room, reception area, training rooms and a 3,000-square-foot wet lab for bioscience companies.

The new facility will provide ample office space at reduced lease rates. Startup companies within RMI² will also have access to conference room space, a shared receptionist area, training rooms for educational and community events and 3,000 square feet of wet laboratory space for bioscience companies.

The new building and office park located within the North College Urban Renewal Area received a \$2.8 million grant from Fort Collins urban renewal authority board for tax increment financing along with a \$1.8 million new market tax credit.

RMI² will aim to obtain United States Green Building Council, or USGBC, Leadership in Energy and Environmental Design, or LEED, gold status. 2010. RMI² plans to move into the new facility by the end of 2010.

"The groundbreaking ceremony for the new RMI² office space is significant for the Northern Colorado entrepreneurial community, the City of Fort Collins and our many partners, volunteers and supporters," said Mark Forsyth, chief executive officer of RMI², in a prepared statement. "With humble beginnings, RMI² is now a regional leader in business incubation and has captured the national attention of organizations such as the Kaufman Foundation for its successful programs and nurturing of high-potential innovative startups."

The city's chief financial officer Mike Freeman said the their were challenges in the two years leading up to this point, but to have the new facility will enhance RMI2's ability to attract and serve startup companies in the region.

"This puts a steak in the ground for Fort Collins and Northern Colorado to develop projects for startups," Freeman said. "It enhances their capability and services."

RMI2 started as the Fort Collins Technology Incubator in 1998. Since then it has grown and expanded its focus throughout the region. In the next 5 years, RMI2 plans to add more than 40 new startup companies to its organization creating 400 new primary jobs and raising more than \$120 million.