

Macomb Innovation Fund awards \$225,000 to five Detroit-area technology startups

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Since 2015, 24 companies awarded total of \$1.4 million; Nearly 340 students benefit from unique learning experiences

Five early-stage companies from Macomb, Washtenaw and Wayne counties will receive \$225,000 in funding from the *Innovation Fund Macomb Community College, Powered by JPMorgan Chase & Co.* Since July 2015, the Macomb Innovation Fund has awarded \$1.4 million to 24 companies, which have garnered \$3.5 million in follow-on funding.

These companies have also created internships or learning opportunities for nearly 340 Macomb Community College students which is a requirement to receive funding.

The Innovation Fund is a \$2.7 million effort to stimulate economic development and job growth among promising Detroit-area entrepreneurs and next-stage companies with high-growth potential. Funding is provided by Macomb Community College's Strategic Fund and JPMorgan Chase, as part of the company's \$100 million commitment to Detroit's economic recovery. The unique initiative provides mentoring and capital to early-stage businesses, as well as learning opportunities for Macomb Community College's students.

"JPMorgan Chase invests in this fund because small businesses are the backbone to Detroit's economy," said Chauncy Lennon, Head of Workforce Initiatives, JPMorgan Chase. "We are proud to support the innovative business ideas presented by Macomb Community College Innovation Fund winners because they create new jobs and opportunity as well as stimulate further investment in the local economy."

Two companies will receive awards that are designed to advance the progress of emerging companies toward larger-scale funding. These companies must provide matching funding and commit to paying back the award:

- **Brio Device** (Ann Arbor/ Washtenaw County) – \$100,000 award. Brio Device has developed a new class of intubation devices, which are employed to insert airway breathing tubes. The company's focus is to simplify and increase the success of the intubation process through devices that combine articulation, visualization and software guidance technology in a disposable intubation tool.
- **VizBe** (Sterling Heights/ Macomb County) – \$50,000 award. VizBe had developed an employee engagement software that provides guided goal-setting for personal and professional goals. Employees can also engage in group or peer-to-peer accountability related to these goals through VizBe's communication platform.

Receiving awards of \$25,000, which are designed to support early-stage businesses taking the initial steps in market introduction, are:

- **Life Magnetix** (Detroit/ Wayne County) – \$25,000 award. Life Magnetix has developed a material that in seconds can isolate the ribonucleic acids (RNA)

from a blood sample with ten times better purity and yield than current methods. Applications for the company's extraction kit include diagnosing viral diseases, drug development and university research.

- **Recovery Park** (Detroit/ Wayne County) – \$25,000 award. Recovery Park is an urban agriculture enterprise providing fresh, local specialty produce to local restaurants while employing advanced technology to support sustainable year-round growing and employing Detroiters with barriers. They are working with a team of Michigan-based companies to develop supplemental greenhouse lighting technology that can mimic natural lighting conditions.
- **Stridepost** (Ann Arbor / Washtenaw) – \$25,000 award. Stridepost has developed an online family organizer and motivational tool designed to help teach children responsibility and accountability. It provides an integrated family calendar, to-do tracker and allowance tracker, which can be tied to completed tasks.

“The Macomb Innovation Fund not only contributes to southeast Michigan's entrepreneurial ecosphere, but also directly links metro Detroit's rising entrepreneurs and educational opportunities to Macomb Community College students,” said Dr. James Jacobs, president, Macomb Community College. “This real-world education provided by our region's economic drivers positions our students and business community with a distinctive advantage.”

The five companies awarded funding were selected from a field of 14 qualified applicants. Each went through a two-stage process, pitching first to a screening committee. The highest-rated companies moved on to a selection committee comprised of area professionals with experience in business management, finance, law, manufacturing and technology, who made final award recommendations.

To be eligible for the Innovation Fund, companies must locate within a nine-county region consisting of Genesee, Livingston, Macomb, Monroe, Oakland, Shiawassee, St. Clair, Washtenaw or Wayne counties. Information about the application process is available at www.macomb.edu/cie.

About JPMorgan Chase & Co.

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About Macomb Community College

Macomb Community College (www.macomb.edu) is one of the nation's leading community colleges, providing learning experiences to more than 44,000 students annually. Macomb grants the largest number of associate degrees in Michigan and nationally ranks in the top two percent in the number of associate degrees awarded by community colleges. The college's comprehensive educational programming includes pre-collegiate experiences, university transfer and career preparation programs, bachelor-degree completion and graduate degree programs, workforce training, professional education and certification, and continuing education and enrichment opportunities.

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