

NEWS RELEASE

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PTC wins \$1.44 million for entrepreneurship center and business incubator

PINE CITY, Minn. – After winning a \$1.44 million grant from the U.S. Economic Administration, Pine Technical College is moving ahead with plans to build an entrepreneurship center and business incubator that will work to generate more jobs for the Pine Area. The grant will be used to renovate and expand PTC's Continuing Education and Customized Training center, a 2,100 square-foot building. The new entrepreneurship center will include offices, classrooms and 8,000 to 10,000 square feet of light industrial space for a business incubator designed specifically for new or start-up technology and manufacturing businesses.

"We are about to launch the architect-selection process and hope to go to bid with the project in the winter," says Robert Musgrove, Pine Technical College President. "Construction is expected to begin next spring and finish several months later," Musgrove adds.

Additional funding for the project is coming from various state sources including the Minnesota Department of Employment and Economic Development ([DEED](#)) and the Minnesota State Colleges and Universities system ([MnSCU](#)). The total cost for the project is estimated at \$2.4 million.

"It's a real opportunity for our county and our region," says Jason Spaeth, Pine Technical College Dean of Continuing Education and Customized Training. "This area always has difficulty attracting new businesses, and this will be one real good incentive to bring them here," Spaeth adds.

Pine City officials predict the entrepreneurship center and business incubator will be an asset for the community and the region to attract and retain start-up and new businesses. Officials say the project could generate 800 new jobs over 20 years with a \$20 million impact on the private sector.

For more information regarding the entrepreneurship center and business incubator, call President Robert Musgrove, 320-629-5120, or e-mail musgrover@pinetech.edu.

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