June 16, 2006
FOR IMMEDIATE RELEASE

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Cal Poly Receives $1.8 Million Grant for Research Park Building

SAN LUIS OBISPO – The Economic Development Administration, part of the U.S. Department of Commerce, has announced a $1.8 million grant to be awarded to Cal Poly for use in construction of the first building of a new technology park on campus.

The Cal Poly-affiliated technology park will have two basic functions: To foster the exchange of technical knowledge and expertise between the educational and business communities and to provide physical space and services to facilitate this exchange.

A project of Cal Poly and the California Central Coast Research Partnership (C3RP), the Cal Poly Technology Park will serve as a home on campus for technology-based businesses—particularly firms engaged in applied research and development.

The park will increase collaboration between Cal Poly and industry and enhance the ability of park tenants to draw from the expertise of Cal Poly faculty and students. It is expected to create 380 jobs and generate $115 million in private investment.

"It's very exciting to receive this funding, which will help bring our long-awaited research park into physical reality. It will be a great resource for the students and faculty, as well as an aid to the local economy," said Provost Bob Detweiler.

This grant will be pivotal in Cal Poly's effort to establish a technology park, according to Susan Opava, dean of research and graduate programs. "It will enable us to construct a multi-tenant building and demonstrate the feasibility and value of having R&D companies on campus in close working relationships with faculty and students," she said.

"I applaud the U.S. Department of Commerce's recognition of Cal Poly's grant application, especially since these funds will help improve local economic development efforts in San Luis Obispo County," said Congressman Bill Thomas.

Said U.S. Rep. Lois Capps. "I'm delighted that Cal Poly has received such an important federal grant, and proud to have played a role in securing this federal support. This funding will help create a dynamic university-industry partnership that when fully realized, will include the expansion of current University technology research and development activities, the growth of existing technology-based small businesses, and the generation of opportunities for job training and research and development activities for university and community college students and faculty. I strongly believe this project could become a model for economic development in mid-sized and rural communities throughout the country."

For more information, go to http://www.c3rp.org/.

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