Bull Moose Club Set to Open in Downtown Albany This Summer

The Bull Moose Club is the new coworking space to be added into the Albany Innovation Ecosystem. This site will offer members 24 hour access, private and flexible workspaces, tap beverage refreshments, wi-fi and mail and packaging services. Although new to the Albany area, owner Tom Nardacci is no stranger to innovation in the Capital Region. Nardacci is also the owner of Troy Innovation Garage located in Troy, NY and CEO of Grammercy Communications.

The new site is described as a “service oriented, hypercharged coworking ecosystem". With over 10,000 square feet to work with, The Bull Moose Club will provide innovators with open membership plans with access to their own private office suites, conference rooms, lounges and coworking spaces dependent on what the plan offers. Bull Moose is open to all creatives, but more specifically designed for business leaders in the political field, advocacy groups, lobbyists, journalists are encouraged to join, “People like bloggers who are tired of working in coffee shops” . Mirrored to the concept of the Troy Innovation Garage, which is primarily designed for web and graphic designers, app developers, architects, IP lawyers, marketers, writers, photographers and videographers.

The Bull Moose Club is set to open sometime this summer. They also held an exclusive hard hat tour of the new location on June 28th.

More information on The Bull Moose Club and their upcoming events [here](#).
**SPEED Pilot Internship Program Begins**

This month marked the official start of the SPEED internship program based out of our very own UAlbany Campus. The pilot program selected six individuals, five Albany students, one Binghamton, and provided them with opportunities to spend their summer interning for Innovate 518 and STARTUP-NY companies such as Nowiegence, Case Window and Doors, and right here in the Innovate 518 headquarters.

The 12-week program will allow students to obtain professional experience and knowledge in entrepreneurship and what it is like to work for a startup. The program is spearheaded by University at Albany’s own Jennifer Horn, Debra Gelinas and Matt Grattan, Director of Community and Economic Development at UAlbany.

According to SPEED intern Cortney Alleyne, "Despite me knowing my interests, I wasn't sure what path to pursue with my career. I was in the search of an internship that could give me a clearer understanding of what I would like to do with my life. I found that the SPEED program offered what I was looking for, technology and entrepreneurship inspired internships."

In addition to the 150 on-site hours that are required, the students will also attend multiple entrepreneurial workshops and participate in an online course for credits. The first workshop happened June 8th hosted by Blackstone's Executive Director Jan Woodcock and Rick Neff, UAlbany's Entrepreneur in Residence. The theme of the workshop was of course innovation and speaking on what students as individuals can contribute during the course of their internship.

Are you the next Great Innovator?

Looking to get involved with the region's entrepreneurial scene? Click here!

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**IgniteU NY Accelerator Open House a Success**

Ignite U hosted the annual Summer Accelerator Open House on June 12th and it was nothing short of a success with over 100 guests in attendance to give the final chosen startups an opportunity to showcase their ventures to the public. Among those core startups being showcased were:

- **Aurox**, an ag-tech startup dedicated to providing innovative technology and data solutions for dairy farms and their nutritionists;
- **CenterSquare**, a mobile marketing app that uses proximity technologies to connect residents and visitors with local businesses;
- **Solar Snow**, an innovative snow removal alternative designed through the use of green energy;
- **The Starving Artists**, a non-profit that hosts a variety of open mic nights, workshops, programs, and performances to give artists a safe space to explore, network, and have an opportunity to promote themselves;
- **CampusPro**, a mobile app that connects student freelancers with peer consumers and **Trojan Tech**, a technology service, repair, and network systems administration enterprise.

The 9-week accelerator program will give the founders of these startups the tools and abilities to improve not only their startups, but themselves as entrepreneurs.

The final showcase will take place August 2nd, 2018.

You can find more information on these Ignite U Startups [here](#).
Tax Breaks For Growing Companies

Innovate 518 encourages more young entrepreneurs/enterprises to take advantage of New York State tax exemptions. To be eligible, companies must be in good standing with an Innovate 518 incubator, on a path toward scalable development, in business for 5 years or less (7 years for life sciences ventures) and have less than $2 million in annual operating revenue. The advantages include 5 years of exemption from New York State corporate income tax and sales tax on purchases. Partners can also deduct their earned income from company income.

For more information please contact Maria Pidgeon at mpidgeon2@albany.edu or 518-956-8216.

#ICYMI

Collaborating with Pioneer Bank for Building Bank Relations

Creating and maintaining strong relationships with banks and investors is a critical aspect of a successful business. The thought of acquiring a loan for most starting entrepreneurs seems far off and unrealistic. Usually, for a commercial bank to consider a business loan it has to be running and essentially already reasonably successful, the point where most startups are striving to reach.

The Building Bank Relations For Startups gave innovators an opportunity to get up close and personal with business bankers that specialize in small business funding and educate them on the process. Partnered with Pioneer Bank and the NYBDC, Innovate 518 touched on key elements to occur during each stage of the business startup process focusing on the most important of them all, acquiring capital. Innovate 518’s own Matt Grattan welcomed the guests followed by a presentation by Dustin Krause, VP of NYBDC. “We are focused on putting you in the best position for (loan) approval”, says Krause during the welcome lunch.

Working with banks such as Pioneer on events such as Building Bank Relations affords Innovators with direct connections and access to capital. Krause introduced guests to programs such as the 7A loan program administered by the Small Business Administration and the Federal Government, for economic development in communities. The 7A program is designed especially for startup companies since it allots more risk factors than a traditional commercial bank would. “The federal government realizes that small businesses are the backbone of America, startups need financing too”, explains Krause. Programs like these not only open opportunities for existing businesses, but may even spark the next great innovator despite the lack of funds.

Thank you Pioneer Bank!
Upcoming Events

July 28
IgniteU Startup Showcase
6:00 to 9:00 p.m.
IgniteU - Troy

October 8
UVC Upstate Unleashed Conference & Awards
Syracuse, NY

June 28
CEG 22nd Annual Technology Awards
4:30 to 7:30 p.m.
Rivers Casino, Schenectady

July 19
BizLab-Clarkson University Lunchtime Entrepreneurship Series w/ Craig Skevington
12:00 PM to 1:00 PM
The New York Bizlab in Schenectady, NY

July 25
IgniteU Coffee & Companies
7:00 to 9:00 a.m.
Tech Valley Center of Gravity, Troy

July 26
Upstate Capital 11th Annual Saratoga Forum 7/26 – 7/27/18
Saratoga Springs

Add your events to our calendar Innovate 518

Contact us: Innovate 518 | innovate518@gmail.com | 518-956-8216 | www.innovate518.com

STAY CONNECTED