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For Immediate Release

Wayne County announces grant to grow new logistics companies

DETROIT, June 24, 2009—Wayne County Chief Executive Robert Ficano announced a grant of \$500,000 today to support the rapid establishment of at least 25 new logistics companies.

He made the announcement during welcoming remarks at “FastTrac to the Future,” an event for potential entrepreneurs held today, Wednesday, June 24, 2009, at Wayne State University’s Community Arts Center. “At least 25 individuals in this audience could be on a fast track to a new career within 30 days,” said Ficano.

“The logistics training program is ready to go with expert trainers and mentors,” added Ficano. He said that Wayne County was contributing financially to this specific FastTrac program as part of the drive to establish an aerotropolis at Wayne County Detroit Metropolitan Airport. The program involves a series of seminars on various aspects of establishing a business with support from a team of mentors who have in-depth experience in running logistics companies.

“We’re perfectly positioned to develop businesses in warehousing, shipping and receiving, and supply chain management,” said Ficano. “Indeed, we have many of the assets we need to rival other great logistics centers like Amsterdam and Frankfurt in Europe and Dubai in the Middle East.”

Ficano said that the training will be carried out at TechTown, a business incubator in Detroit. He also expects the program will involve a joint alliance with Ann Arbor SPARK under a joint arrangement that will be proposed to Ann Arbor SPARK’s board of directors in the very near future.

Wednesday’s “FastTrac to the Future” is being staged with financial support from the ten foundations that make up the New Economy Initiative in collaboration with the Kauffman Foundation. All of the foundations strongly support the development of businesses based on logistics, and there are separate sessions devoted to this business area at the event today.

Late last year, Wayne County provided Tech Town with a grant of \$750,000 to build out space for new companies at Tech Town's headquarters in Detroit. That space will now be occupied by numerous entrepreneurs and companies that have been on Tech Town's waiting list for months. In addition, in his State of the County address in January 2009, Ficano announced support for a stem cell commercialization center in order to take advantage of the established synergistic relationships between life science companies, the hospitals and research universities.

ABOUT TECHTOWN

Tech Town is an urban community of entrepreneurs, innovators, investors, mentors and corporate partners creating an internationally influential village in Detroit. TechTown brings the resources of Wayne State University to high-technology startup companies so as to diversify and strengthen Michigan's economy in high-growth emerging industries. For more information, visit www.techtownwsu.org