



NEWS RELEASE

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For Immediate Release

\$906,600 RAISED TO CREATE AND SUPPORT LOCAL LOAN FUNDS FOR ENTREPRENEURS *Entrepreneurship Tax Credit Impacting Entrepreneurial Ecosystems Across Kansas*

Wichita, Kansas, October 6, 2016 --- Four communities selected by NetWork Kansas to participate in its innovative Entrepreneurship (E-) Community Partnership. Atchison, Edwards County, Lincoln County and Shawnee County received \$355,000 in tax credits, enabling them to raise \$473,333 to be loaned to local businesses and/or used to pay for NetWork Kansas board certified programs, ultimately creating a dynamic entrepreneurial environment.

“We welcome these four great communities to the E-Community partnership, bringing the total to 59,” said Erik Pedersen, Vice President of Entrepreneurship for NetWork Kansas. “As we spent time meeting their leadership teams and financial review boards, it was apparent these passionate leaders will strive to find innovative and creative ways to grow an entrepreneurial ecosystem in their community.”

The E-Community partnership, now in its ninth year, has grown from six communities in 2007 to 59 in 2016. To date, E-Communities have provided \$8.5 million to businesses, leveraging an additional \$41.6 million. This funding has spurred the creation or retention of nearly 1,400 jobs in these communities and has immeasurable positive effects on the entrepreneurial ecosystems of these participating areas.

This partnership allows a town, a cluster of towns or an entire county to raise seed money, via Kansas Entrepreneurship Tax Credit allocations, through donations from individuals or businesses within the community. These funds are then distributed in the form of matching loans and grants to new and expanding businesses through a process administered by a local leadership team. In addition, the funds can be used to pay for NetWork Kansas board certified programs, which focus on developing the capacity of startups, existing businesses, second-stage businesses, youth entrepreneurship and others.

In addition, seven existing NetWork Kansas E-Communities reapplied for additional tax credits to raise funds to replenish their local E-Community fund. The following communities were granted \$325,000 in tax credits, enabling them to raise \$433,333: Clay County, Girard, Greeley County, Northern Montgomery County, Stafford County, Wichita County and Wichita (e2e).

To learn more about the E-Community Partnership, Contact:

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About NetWork Kansas:

NetWork Kansas was established as a component of the Kansas Economic Growth Act of 2004 to further entrepreneurship and small business growth as a priority for economic and community development in the State of Kansas. Backed by more than 500 partners statewide, the NetWork

Kansas service promotes an entrepreneurial environment by connecting entrepreneurs and small business owners with the expertise, education and economic resources they need in order to succeed.

NetWork Kansas facilitates the development of an entrepreneurial ecosystem within participating communities through the E-Community Partnership. Contributing factors to successful development include availability of financial capital, support by local leadership and development of educational resources. All of these factors combine to increase entrepreneurial activity in participating towns, leading to increased startup activity, business expansion, job creation and more.

For more information about NetWork Kansas, visit www.networkkansas.com, or call [877.521.8600](tel:877.521.8600).

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