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Florida's Great Northwest
Media Contact: Cristie Kedroski
Alternate Contact: Sonya Negley
850.337.3469 (Office)
850-428-3380 (Sonya Mobile)

FLORIDA'S GREAT NORTHWEST ANNOUNCES SBIR/STTR PHASE 1.5 PROGRAM AWARD TO A NORTHWEST FLORIDA COMPANY

Destin, Florida (May 21, 2008) – Florida's Great Northwest announces the addition of a new small business assistance activity, its Phase 1.5 SBIR/STTR program. This program was created to support entrepreneurial companies conducting research for technology commercialization in Northwest Florida. The Phase 1.5 Program provides qualifying businesses preparing Phase 2 applications with technical assistance and a grant of up to \$10,000. Florida's Great Northwest's program works in conjunction with the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs administered through the U.S. Small Business Administration (SBA) Office of Technology, which use these programs to ensure small, high-tech, innovative businesses are a significant part of the federal government's research and development efforts. Eleven federal departments participate in the SBIR program and five departments participate in the STTR program. The SBA's three-phase competitive program awards \$2 billion to small high-tech businesses annually.

Florida's Great Northwest's Phase 1.5 SBIR/STTR Program is created to assist companies in Northwest Florida who have completed SBIR/STTR Phase 1 research and have been invited to make application for Phase 2 SBIR/STTR funding. Under Florida's Great Northwest's program, Phase 1.5 grants recipients receive technical assistance on their Phase 2 grant application, but may also use the funding for consulting services, travel expenses, proposal preparation and legal/accounting fees. Florida's Great Northwest's program is designed to increase an applicant's chance of submitting a successful SBIR/STTR Phase 2 application for federal research and development funds.

4471 Legendary Drive, Suite 100 • Destin, Florida 32541 USA

Phone: (850) 337-3469 • Fax: (850) 337-3418 • www.FloridasGreatNorthwest.com

Florida's Great Northwest President Al Wenstrand stated, "We felt there was a gap in assistance for those companies who successfully completed a Phase 1 award and were invited to apply for a Phase 2 grant, which supports the development, implementation, and commercialization of a promising technology. If we are truly transitioning into a knowledge-based economy, it is imperative that the Northwest Florida businesses that are creating new innovations are supported in their efforts. Technical assistance and a modest cash grant are inexpensive investments if they result in a successful Phase 2 application. Florida's Great Northwest's SBIR/STTR Phase 1.5 Program is one more tool to foster entrepreneurial growth in our region."

To test the program, Florida's Great Northwest awarded its first Phase 1.5 assistance grant of \$10,000 to Tai-Yang Research Company, located in Tallahassee. Tai-Yang has successfully completed an SBIR Phase 1 contract with the U.S. Navy and was invited to apply for a Phase 2 contract to commercialize the technology. The company successfully completed the Phase 2 application and has been awarded the \$450,000 Small Business Innovation Research (SBIR) Phase 2 contract to continue its efforts to build a connector for high temperature superconductors for use aboard U.S. Navy warships. The award follows the research firm's completion of an initial connector design, funded by an Office of Naval Research Phase 1 contract of \$100,000 in 2007.

Businesses that meet the SBIR/STTR Phase 1.5 program requirements are welcome to apply for grant funds. The complete list of eligibility criteria, program guidelines, and application can be found on Florida's Great Northwest's website at www.floridasgreatnorthwest.com, within the Entrepreneurial Overview section. For additional information, please contact Sonya Negley at (850) 428-3380.

About Florida's Great Northwest, Inc.

Florida's Great Northwest is a regional economic development organization serving 16 counties in Northwest Florida from Pensacola through Tallahassee. Its primary mission is the creation of high-wage, high-skill jobs, branding and marketing, as well as supporting the local economic and workforce development organizations in the region.

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