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FOR IMMEDIATE RELEASE

Sneak-Peek at Peachtree Corners Incubator Draws Large Crowd

PEACHTREE CORNERS, GA, May 27, 2016 – Organizers were anticipating 75 – to 100 to attend the Wednesday night sneak peek at the new business incubator that the City of Peachtree Corners plans to open in July. Instead, the event drew nearly 200 who were eager to learn more about the city’s plans.

Entrepreneurs, business and community leaders, arrived on Wednesday afternoon at nearby Global Aviation, which hosted the event. They came to learn more and to sign up for a seat in the new 12,000 square-foot space where the new incubator will be housed. The former office space, located directly below City Hall, is currently being renovated to accommodate the new incubator which has been named Prototype Prime.

All were there to learn more about the plans for the incubator that’s expected to be ready to open in two months. The city is partnering with renowned Georgia Tech’s Advanced Technology Development Center (ATDC). The Georgia Tech program offers support by providing expertise and resources in launching and maintaining a successful incubator program.

“We were delighted with the turnout,” said Sanjay Parekh, the executive director for Prototype Prime. “There is a huge need for a business incubator in this area. We are already receiving feedback from many who are interested in being part of the program.”

The incubator will provide space and access to education, tools, venture capitalists and more to help entrepreneurs launch and scale their startups.

“It’s a win-win for communities with a successful incubator,” said Mayor Mike Mason. “Not only is the success much greater when there is an incubator program to help support startups in their early years, those new business owners tend to stay in the same community adding jobs as their businesses grow.”

The main goal of an incubator is to produce successful firms which have the potential to create jobs, revitalize neighborhoods and strengthen local economies. And investing in an incubator service can provide real returns. A 2007 study by the Maryland Technology Development Corporation, shows that incubators in that state also generated approximately \$1.2 billion in gross state product and \$100 million in state and local tax revenue.

The new incubator will be located in Technology Park which was established in the 1970s and '80s and has been considered a hub for innovators. Find more information on Prototype Prime's [website](#).

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