



FOR IMMEDIATE RELEASE

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### **CITY OF FAIRHOPE AWARDED \$2.5 MILLION GRANT FOR K-1 CENTER AND HATCH FAIRHOPE**

**Fairhope, Ala.** – Today, U.S. Secretary of Commerce Gina M. Raimondo announced the Department’s Economic Development Administration (EDA) is awarding a \$2.5 million grant to the city of Fairhope, Alabama, to establish a business resource hub for technology entrepreneurs at Hatch Fairhope. The City of Fairhope and the Baldwin County Economic Development Alliance (BCEDA) are partners on the project, which will launch renovation efforts at the Fairhope K-1 Center, located in Downtown Fairhope.

The renovations will provide shared office and co-working space for Hatch Fairhope, the entrepreneurial development center managed by the Baldwin Community and Economic Development Foundation. The K-1 Center was formerly owned by the Baldwin County Public School System and was purchased by the City of Fairhope in 2018.

“As an educational asset to our community, the K-1 Center and Hatch Fairhope will continue the building’s historic legacy by educating and supporting entrepreneurs in Baldwin County,” shared Sherry Sullivan, mayor of Fairhope. “This investment is only the beginning of the transformation of the entire education campus, and I look forward to working with the city council to continue developing the campus into a community asset that will make our residents proud.”

The grant will be funded by the Economic Development Administration’s Economic Adjustment Assistance Program, having a total of \$500 million that was federally funded out of the America Rescue Plan Act. The investment in the facility will total \$3.125 million, with a 20% match required by the city. A majority of the match will be funded through an earmark from Congressman Jerry Carl, who appropriated \$750,000 to the project, earlier in 2022.

“Our country was built on hardworking entrepreneurs starting businesses and creating good paying jobs, so today’s announcement is exciting news and will ensure Fairhope continues to grow and lead for years to come,” said Congressman Jerry L. Carl (AL-01).

With the planned renovations, the K-1 Center and Hatch Fairhope will allow a spacious area for the community workforce to gather and use state-of-the-art business planning practices. With risk evaluation and development model tools, IP and technology review and collaboration processes, high-speed internet and workspace opportunities, corporate partnering for marketing, research and manufacturing, and national talent and resources, Baldwin County’s entrepreneurs will have the ability to tap into a new level of business opportunity.

“Growing entrepreneurial companies has always been a part of our strategy, and Hatch now provides the place to implement and deliver on that strategy,” said Lee Lawson, president and CEO of BCEDA. “Hatch Fairhope creates an environment where new tech companies can network, thrive and create local, high-paying jobs. We are proud to partner with the city of Fairhope on their commitment to build an entrepreneurial ecosystem and network in Baldwin County that will attract investments from across the country.”

Currently located in the PNC Bank building in downtown Fairhope, Hatch is a business resource hub for technology-based entrepreneurs in Baldwin County and is based on a pilot program conducted in South Carolina by Clemson University. Technology village programs in both Bluffton and Rock Hill, South Carolina, created an estimated 12 to 14 companies and 70 new jobs in the first 18 months of operations, resulting in an estimated payroll of \$2.8 million. Hatch is funded by the City of Fairhope, Coastal Alabama Community College and the Baldwin County Economic Development Foundation.

“Coastal Alabama Community College is proud of our partnership with Hatch Fairhope,” said Dr. Craig Pouncey, president of Coastal Alabama Community College. “We have been a partner of this program from the beginning and are excited to see how this grant will allow for space to grow and expand high-tech, high-wage job opportunities throughout the region.”

Reconstruction to the K-1 Center and Hatch Fairhope will begin in the fall of 2022 with a target completion date in 2024.

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The University of Alabama, the City of Fairhope and the Baldwin Community and Economic Development Foundation partnered together to create Hatch, a business resource hub for technology-based entrepreneurs in Baldwin County. Hatch provides Baldwin County’s new and existing startups with a place to learn and grow. This partnership is fostering local entrepreneurial culture, developing an entrepreneurial resource ecosystem and linking the resources of The University of Alabama to emerging tech companies in Baldwin County. Hatch is funded by the City of Fairhope, Coastal Alabama Community College and the Baldwin Community and Economic Development Foundation and is currently housed in Downtown Fairhope in space provided by PNC Bank.