

## **SU grants to boost arts, technology, neighborhoods**

By Rick Moriarty  
Staff writer

Twenty college professors and business representatives have been chosen to launch the first "Initiative" projects – an effort by Syracuse University to revitalize Central New York in technology, neighborhoods and the arts.

With an emphasis on promoting entrepreneurship, the professors – who are from several different colleges – and business representatives will direct projects that involve faculty, students and community members. They will serve two-year terms, and each will receive up to \$20,000 to support their project or a total of up to \$400,000.

Syracuse University is to officially announce the monetary awards today.

The money is coming from a five-year, \$3 million grant to Syracuse University by the Ewing Marion Kauffman Foundation to promote entrepreneurship in the arts, technology and neighborhoods in Central New York. Applications for the next round of funding are due by June 1. More information about the initiative and an application form are available at [www.entrepreneurship.syr.edu](http://www.entrepreneurship.syr.edu).

SU officials said the 20 initiatives focus on three interrelated "clusters":

Technology entrepreneurship: transforming ideas and technologies into growth-oriented start-up companies.

Neighborhood entrepreneurship: fostering the creation of local businesses to build a neighborhood in which residents are economically independent and deeply engaged in the community.

Arts entrepreneurship: helping artists launch ventures while integrating art into all aspects of community life.

Nasir Ali, vice president of new venture development for the Greater Syracuse Chamber of Commerce, was chosen to help launch The Seed Capital Fund of Central New York LLC. It will assist start-up companies in Central New York by providing management skills and early-stage funding.

Ali said the fund was formed earlier this month by 40 individuals from inside and outside the Syracuse area. It has \$1.5 million and will make small investments in technology start-up companies, he said.

Any of the individuals who started the fund have the option of making additional investments in the start-up enterprises being supported by the fund, he said.

The fund intends to use graduate college students to conduct research on potential investment opportunities for the fund, he said. That will help the fund, which has no paid staff, and it will provide entrepreneurial experience for the students, he said.

"We'll be giving real-world projects to students to work on," he said. "Before anyone writes a check, you have to do a lot of research and due diligence."

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