

NEWS RELEASE

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For Immediate Release

NetWork Kansas Selects Additional Communities to Participate in Statewide “Entrepreneurship (E-) Community” Partnership

Wichita, Kansas, October 26, 2010 – Continuing the success of the Entrepreneurship (E-) Community Partnership NetWork Kansas selected the following communities to participate during its 2010 (fourth) competitive round: Coffeyville, Ford County, McPherson County, and Phillips County. These new E-Communities join 20 E-Communities already established since the program was launched in 2007. Also, three of the previously-established E-Communities—Augusta, Hillsboro, and Salina—were selected to receive additional tax credits.”

Combined, the new and existing E-Communities will raise close to \$1.1 million in seed funding for entrepreneurs this year. Each E-Community benefits from an injection of capital that is raised locally through the NetWork Kansas Entrepreneurship Tax Credit Program. This funding is used to help start and grow businesses in rural or distressed Kansas communities.

“We are thrilled and very honored to have been chosen as a new E-Community this year,” said Jeff Hofaker, Phillips County Economic Development Director. “Phillips County has a lot of great community and business leaders, who—through this program—will encourage continued growth and collaboration both locally and regionally.”

In order to become a designated E-Community, applicants are required to assemble a local leadership team, submit a detailed written application, and complete an on-site interview. Applications are reviewed by NetWork Kansas, then rated and approved by the NetWork Kansas board of directors.

“It is amazing what a community can achieve when multiple individuals and organizations come together to support entrepreneurship,” said Erik Pedersen, NetWork Kansas Associate Director. “Our goal is to help rural communities in Kansas become an E-Community so they have a greater ability to connect every entrepreneur and small business owner in their community to the expertise, education and economic resources they need in order to succeed.”

About the E-Community Partnership:

A NetWork Kansas E-Community is a partnership that allows a town, a cluster of towns, or an entire county to raise seed money for local entrepreneurs through donations from individuals or businesses within the community. These funds are raised using Kansas Entrepreneurship Tax Credit allocations and are then distributed in the form of matching loans and grants to new and expanding businesses through a competitive application process administered by a local leadership team.

There are currently a total of 24 E-Communities, including: (2007)—*Anderson County; Cowley County; Rawlins County; Sterling/Alden; Great Bend; Thomas County*; (2008)—*Augusta; Bird City; Chase County; Kiowa County; Linn County; Marion*; (2009)—*Finney County; Greeley County; Hillsboro; Inman; Osage County; Pottawatomie County; Salina; Scott County*; (2010)—*Coffeyville; Ford County; McPherson County; and Phillips County*.

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About NetWork Kansas:

For more information about NetWork Kansas or the E-Community partnership, visit www.networkkansas.com, or call 877.521.8600. 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 470 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.

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