

Sirti History



Sirti, formerly known as the Spokane Intercollegiate Research and Technology Institute, is a Washington state economic agency focused on accelerating the development and growth of innovative technology-based companies in the Inland Northwest. Through a collaboration of business, higher education and government, Sirti fosters an environment where entrepreneurs and small start-up companies can flourish and high-growth companies can focus on their efficient growth.

Sirti owes its existence to countless dedicated citizens, regional partners and leaders. In the late 1980s, many of them convened around Momentum, the Spokane area's effort to re-shape its economy. Central to Momentum, was the notion that higher education, especially at the graduate level, mattered to a new economy. But these leaders looked beyond increased enrollments. They imagined a higher education presence that would collaborate with the regional business community.

That desire led to calls to find a home for expanded higher education and business development activities. Throughout the central business district (CBD), Expo '74 had cleared the banks of the Spokane River of miles of railroad track, leaving a sparkling legacy of parks, public buildings and urban renewal. The renewal largely stopped, however,



several blocks to the east. What is now the Riverpoint campus in Spokane's University District was, post-Expo, empty fields freed of its rail tracks but also bereft of any activity. With its proximity to the CBD, with Gonzaga University on the opposite bank, and with its acres of open land in an urban setting, the site now known as the Riverpoint campus attracted Sirti's founders.



In 1988, the State of Washington provided \$800,000 for the purchase of the Sirti site. After securing the land, community leaders then looked to

the State's capital budget for design and construction funds for the campus's first building – the Sirti Building on Riverpoint Boulevard. Ultimately, the State of Washington provided \$11.9 million and groundbreaking took place in 1992 with completion in late 1994. Multiple visions for Sirti led to a design that accommodated a broad number of goals for the building. Higher education institutions received computer classrooms, a distance learning facility and offices. Some prototyping activity went into the central section of the incubator floor. Biotechnology advocates were able to muster support for 700 square feet of lab space.

Today, Riverpoint Campus is the shared Spokane campus of Washington State University and Eastern Washington University, Community Colleges of Spokane Administration and Sirti, and Gonzaga University is just across the river. Collectively, they are home to nearly 11,000 students.



Early staff activity, outside of work associated with the building, focused on developing a large grant from the Federal government. A \$15 million request was awarded by the U.S. Defense Advanced Research Project Agency (DARPA), to foster dual technology commercialization. The first round of these awards began in 1995 and continued until 2001. Their success continues to resonate today with 23 of the original 35 grant recipients still thriving in the region.



The most recent chapter in the Sirti story opened in 2006, with the construction of the Sirti Technology Center (STC). The



STC, a \$6 million, 39,000 square foot mixed-use facility—funded from a U.S. Department of

Commerce Economic Development Administration grant and local matching funds—has experienced two years of high-performance service at or near capacity and was home to 18 innovative technology companies in 2007. Featuring 12,000 square feet of wet labs, 10,000 square feet of office, and 8,000 square feet of flex space for a variety of uses, STC is located on the edge of the growing University District in the Innovation Zone adjacent to downtown. The STC's contemporary energy-efficient business atmosphere combines with a state-of-the-art IT infrastructure to deliver the perfect working environment for high-growth companies to create high-demand jobs. The Sirti Technology Center compliments and reflects the renewed urban vibrancy of downtown Spokane.



With the Inland Northwest's increasing innovation, came a much needed source of capital to successfully take these innovations to market. In June of 2006, the Sirti Foundation launched a \$3M Sirti Technology Growth Fund that addressed one of the impediments to growth for many of our region's un-bankable technology-based companies. This fund was also made possible by a \$1.46 million grant from the EDA and was matched dollar-for-dollar by an investment consortium of community and regional banks.



Many of Sirti's clients have benefited from private sector support. In 2007, Sirti clients received \$34.4 million in equity and cumulatively they have received over \$207 million in add-on financing. As a Washington State agency, Sirti receives approximately \$1.5 million per year in operating funds to accelerate innovative



companies. As noted by Governor Chris Gregoire, "As an economic engine for Eastern Washington, Sirti provides a unique

combination of location, state-of-the-art facilities, seasoned entrepreneurial coaching and access to capital. Coupled with their collaboration partners, Sirti is a driver of economic growth and job creation."

