

## **WELCOME & OVERVIEW**

nventrek Tech Park exists to do more than just provide office space — it's here to create opportunities. Over the past year, we've worked hard to connect businesses, foster innovation, and strengthen the pipeline of talent and resources that drive our local economy.

Whether it's supporting startups, helping established companies adapt to new technology, or making sure our region stays competitive in advanced manufacturing, Inventrek plays a critical role in shaping the future of Kokomo's business landscape. We've expanded partnerships, opened doors for workforce development, and built stronger connections between tech and non-tech businesses, because success in today's economy requires collaboration across industries.

Everything we do is about impact. The businesses growing at Inventrek, the entrepreneurs launching new ideas, and the initiatives we support all contribute to a stronger economy and a better future for our community.

As you read through this report, I hope you see the momentum we're building and why it matters.

Thank you for being part of it.

#### **CAITLIN SHEETS**

Manager of economic development & Inventrek Tech Park



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ANNUAL ENGAGEMENT WITH COMPANIES IN THE CTP

### INVENTREK RECEIVES TECH PARK RECERTIFICATION FROM STATE

In May 2024, Inventrek Tech Park successfully secured its Certified Technology Park redesignation for another four years, ensuring continued access to resources that fuel innovation and business growth.

This designation reinforces the park's critical role in supporting entrepreneurs and high-growth companies in Kokomo.

The impact of this designation is clearly evident

in the park's contributions to the local and state economy. A recent economic impact study found that Inventrek generated \$29 million for Howard County and \$37 million for the state in 2023 alone.

By fostering technological advancement and attracting new investment, Inventrek continues to be a powerful driver of economic growth in the region.

#### **391 JOBS**

Total employment impact of Inventrek's tenants and members in Howard County

#### \$29 MILLION

Total contribution to county's GDP through the combined efforts of tenants and members

#### \$37 MILLION

Total contribution to Indiana's GDP through the economic activity generated by tenants and members

# **TECHNOLOGY TRANSFER**

# LINKED TO THE FUTURE SERIES:

# New initiative empowers small businesses to grow, succeed



aunched in 2024, the Linked to the Future series, a collaborative initiative between Inventrek Tech Park and the Hoosier Heartland ISBDC, is aimed at helping small business owners address the critical challenges they face daily. This new series offers hour-long, expert-led sessions focused on essential topics like cybersecurity, marketing, and financial management.

Designed with practical, actionable takeaways, each session provides personalized advice that helps business owners solve problems and

strengthen their operations without breaking the bank.

Understanding that small business owners often juggle multiple roles, from CEO to IT specialist, the series provides an invaluable opportunity to focus on solving key pain points that can hold a business back.

steps to implement right away. In addition, the ability to attend the sessions either in person at Inventrek or virtually via Zoom gives business owners the flexibility to learn

on their own schedule.

Those

attending

leave these sessions equipped with actionable steps they can take immediately - and in many cases, at no cost - tobusiness. Attending these owners and entreneurs the opportunity to ask local



WHY IT MATTERS: By equipping entrepreneurs with the knowledge and tools they need to thrive, Linked to the Future helps foster a stronger, more resilient small business community. These accessible, expert-driven sessions are a cost-effective way to ensure businesses stay competitive and grow sustainably — helping avoid costly mistakes and build a solid foundation.

#### **GM COMMUNITY IMPACT GRANT:**

# Bridging education and industry to ensure a skilled local workforce

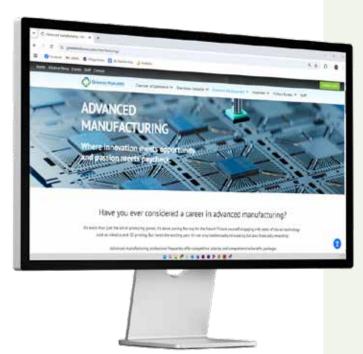
A significant technology transfer effort in 2024 was the GM Community Impact Grant project in collaboration with Chris Lagoni of



Next Tier Analytics. This initiative not only produced an in-depth study examining how the Core 40 diploma aligns with the skills required for advanced "smart" manufacturing — but also directly connected educational outcomes to real-world industry demands.

The project's deliverables (including marketing collateral such as mousepads, postcards, and phone wallets embedded with QR codes) have enhanced access to local workforce pathway information for graduating high schoolers.

This initiative has created a seamless transfer of industry-relevant technology know-how to the community, ensuring that our emerging talent is ready to meet the evolving needs of Indiana's high-tech manufacturers.







# Grant funds used to connect students to careers in advanced manufacturing

As part of the GM Community Impact Grant initiative, a series of postcards and phone wallets were created to introduce high school students to career opportunities in advanced manufacturing.

These engaging materials highlight how the Core 40 diploma aligns with the skills needed for success in this growing field.

Both the postcards and phone wallets feature QR codes linking to a dedicated webpage that explores the benefits of a career in manufacturing, local job

opportunities, salary potential, and pathways to enter the industry.

By combining print and digital outreach, this initiative ensures students have easy access to the information they need to explore a rewarding future in high-tech manufacturing.



# ADDITIONAL TECHNOLOGY TRANSFER ACTIVITIES:

### **Purdue MEP Training Sessions:**

A pivotal contributor to the local technology-based economy has been our engagement with Purdue's Manufacturing Extension Partnership (MEP). Facilitated by Emily Logsdon, these training sessions not only offer indepth technical education and industry best practices, but also serve as a critical conduit for capitalizing on smart manufacturing opportunities.

The regular cadence of these sessions has helped raise the technical skills of local talent, ensuring that Indiana's tech workforce is well-prepared to contribute to and sustain the growth of high-tech industries.

Topics have included process optimization, leadership development, team management, productive management, lean manufacturing and more.



#### **IOT Roadshow**

Initially slated to be hosted at Inventrek, the IOT Roadshow was conceived as an innovative platform to demonstrate the ways it is possible for our local manufacturing companies to integrate technology into their production processes.

While the event later transitioned to Ivy Tech Community College, our early collaboration helped forge critical partnerships with high-tech employers like HMH and SPE, transferring valuable technology insights to our local ecosystem.

# BRE visits with local manufacturers

Visits to companies like Lorentson Manufacturing, Hollingsworth Lumber, and GM provided tailored technical consultations.

These interactions have allowed us to transfer best practices and innovative manufacturing techniques that bolster the overall competitiveness of our local industry.

# HMH Mechanical Engagement

A BRE visit to HMH
Mechanical revealed
its state-of-the-art 3D
modeling techniques used
in advanced manufacturing
– knowledge that has been
shared with our network.

Their demonstration in a real-world context (for example, on a project for a new gene therapy research lab) underscores how technology transfer can improve operational efficiency and push the boundaries of local manufacturing practices.

### NONTECHNOLOGY BUSINESSES

#### **ENGAGING, EDUCATING:**

# **Enhancing the well-being** of our community

The Wellness Garden has emerged as a cornerstone tenant in 2024. Through a series of community-focused educational seminars — including sessions on blood chemistry, hormonal health and nutrition, and a popular "Reading Labels" class — The Wellness Garden has provided vital health and wellness information.

These events not only serve as an essential public service but also strengthen community ties and underscore Inventrek's commitment to a holistic environment where both tech and nontech enterprises thrive side by side.



### Revitalized spaces fuel engagement, help build more connections

Inventrek Tech Park has seen a steady rise in the use of its conference rooms and auditorium over the past few years, a trend that continued in 2024.

Both members and the public increasingly rely on the facility's state-of-the-art amenities and flexible spaces for a wide range of events — including business meetings, workshops and community gatherings.

This increase is fueled by strategic investments in upgrading the spaces and targeted marketing efforts to promote the venue.

As a result, Inventrek not only remains a key destination for local business activities, but also stands out as a vibrant hub for community collaboration and engagement in the region.

#### WHY IT MATTERS:

Engagements through select networking groups and community educational events continue to enrich the ecosystem by fostering valuable connections between tech and non-tech businesses.

By integrating traditional business models with the innovative practices of tech enterprises, we create opportunities for knowledgesharing, collaboration, and the cross-pollination of ideas.

This approach ensures that all businesses, regardless of industry, can benefit from emerging technologies and best practices that drive efficiency and growth.



#### HOTEL & CONFERENCE CENTER PROJECT TAKING SHAPE:

# Supporting tech growth through business & collaboration

As our region's tech ecosystem grows, so do the needs of the businesses we support.

The hotel & conference center project is a natural extension of Inventrek's mission, ensuring that as our startups scale, they have access to high-quality spaces for professional development, industry networking, and business expansion.

This venue will not only serve as a resource for our current and future tech companies but also position Kokomo as a premier destination for technology-

focused conferences, training programs, and strategic business meetings.

By providing a state-of-the-art facility for collaboration, knowledge-sharing, and investment opportunities, the conference center will enhance the overall infrastructure that supports tech-driven economic development in our region.

In this way, Inventrek's impact doesn't end within its walls — it extends into the community, shaping the resources and opportunities that fuel innovation.

### Individualized support to nontech business expands Inventrek's reach

As a strategically chosen non-tech tenant, Hydration Station has received extensive business support, particularly in refining its marketing strategy to better reach its target audience. Inventrek staff provided hands-on guidance to enhance branding, messaging, and promotional efforts, helping the business grow its customer base.

By strengthening Hydration Station's visibility and success, we not only support a local entrepreneur but also attract more visitors to Inventrek — boosting awareness of our mission to cultivate and launch tech-driven enterprises.

This initiative reinforces our commitment to fostering a thriving ecosystem where technology-based businesses can grow and succeed.



## CONTRIBUTION TO TECH-BASED ECONOMY

# **ACCELERATING INNOVATION**

# Annual competition continues to spur entrepreneurial growth

In 2024, the Drive competition — Inventrek Tech Park's Shark Tank-style business pitch event — continued to grow, drawing an increasing number of local entrepreneurs eager to showcase their innovative ideas.

The 2024 contest, which was open to startups and expanding businesses in Howard County, provided a dynamic platform for participants to refine their business plans and pitches before a panel of judges, with the \$10,000 grand prize awarded to Luke Talley of Back Woods Trading Company.

In addition, the competition introduced the new CTP Jumpstart grant, awarding \$2,500 to Crystina Diaz of The Kingdom Kids Learning Center, further expanding support for emerging businesses.

WHY IT MATTERS. With each year, the contest builds momentum, offering critical resources and mentorship that not only fuel individual business growth but also strengthen the region's overall economic landscape.

# Looking ahead to 2025

For the 2025 competition, the timeline has been adjusted to provide local entrepreneurs with more time for mentorship and pitch refinement.

The extended timeline ensures that participants receive the necessary support to enhance their business ideas and better prepare for their final presentations.

This change allows for deeper engagement with mentors, more opportunities for feedback, and a more thorough refinement process, all aimed at increasing the overall quality and success rate of pitches.

By providing additional time, we are helping entrepreneurs develop stronger business models that are better positioned for long-term success.







#### MAKING CONNECTIONS THAT BOOST THE TECH-BASED ECONOMY:

Building strong relationships and partnerships is a cornerstone of the Inventrek mission. By fostering collaboration between entrepreneurs, businesses, mentors, and community organizations, we create a network that supports innovation and growth. These partnerships help to strengthen the local economy, provide valuable resources to emerging businesses, and drive the success of the entire entrepreneurial ecosystem. At Inventrek, we believe that working together is key to building a vibrant and sustainable future for Kokomo's business community.

### **ICP Summit Participation**

Our active involvement at the Indiana Coworking Passport Summit at Launch Fishers brought together industry leaders from IEDC and ISBDC. With a focus on community building, programming, marketing, and funding, the summit has spurred ideas for further investments in local tech ventures.

#### **Built to Succeed and Ascend Indiana**

These initiatives have laid the groundwork for apprenticeship programs and expanded job board opportunities—connecting high school and college students with employers. They serve as models for how targeted programs can stimulate both talent development and capital investment in the region.

### **BIC and Battery Lab Discussions**

Although discussions with the Battery Innovation Center (BIC) did not culminate in a fully realized battery education lab, the dialogue underscored our commitment to developing the local tech workforce pipeline. Continued dialogue in this area promises future capital investments and product innovations.

### **Additional Partnerships**

Other strategic relationships (with Duke Energy, BerryComm, and collaborative research through the Purdue TAP40 Podcast Studio study) have contributed to a diverse range of technology-based products and solutions that support the broader economy.















## **OUR NONTECH TENANTS & MEMBERS**

The nature and extent of nontechnology businesses operating within the park include the following:

#### INVENTREK TENANTS

#### **ARROWQUIP**

Creates best-in-class livestock equipment through an extensive research and development process that is unmatched in the cattle industry. Employs a team of engineers specifically dedicated to cattle handline. Constantly improving equipment to adhere to the latest recommendations from key researchers and cattle handling experts to make ranching families safe.

#### **BETTER CHOICES COUNSELING**

Personal counseling services.

#### **BOB LAWSON COUNSELOR**

Personal counseling services.

#### **CORSAIR QUALITY CLEANING**

Professional cleaning services.

#### GIOVANNI'S SWEET ITALIAN ICE

Specializes in serving authentic Italian ice desserts.

#### HOOSIER HEARTLAND ISBDC

Provides established and emerging companies of up to 500 employees with training, counseling, and a variety of other professional business assistance, all without fee. Serves Benton, Carroll, Cass, Clinton, Fountain, Howard, Miami, Montgomery, Tippecanoe, Tipton, Warren, and White counties.

#### HENSLEY CONSULTING SERVICES INC.

Offers safety training, safety staffing, confined space rescue, and safety equipment sales to form customized solutions that cater to the specific requirements of businesses operating in different sectors.

#### **HYDRATION STATION**

Popular local restaurant with a smaller-scale location within Inventrek. Serves Inventrek tenants and community members coffee, breakfast, lunch, and drinks throughout the workday hours. Brings significant foot traffic to Inventrek campus.

#### KOKOMO AUTOMOTIVE MUSEUM

Office space for the museum, which is home to more than 100 antique automobiles and offers visitors a glimpse of the nation's automotive history, with an emphasis on local automotive history. The museum brings significant visitor activity and visitor spending to the community, due to Kokomo's role in the development of the American automobile and its central role in the Indiana economy.

#### **KOKOMO COFFEE**

Local coffee shop. Rented space while operating as a mobile unit in various locations in the community.

#### LINK ENTERPRISES

Provides Inventrek vending machine service.

#### MCX2 LLC

General contracting company renting storage space within Inventrek's expansive storage facility area.

#### MENTAL HEALTH AMERICA

Provides programs, education, and training to the professional field and the general public on behavioral health. Expands equitable access to services for individuals seeking care. Non-profit Organization.

#### PLATT PERSONAL TRAINING

Fitness, personal training services.

#### **POWER P BOUNCE**

Exercise, personal fitness center.

#### PRO BONO OF INDIANA INC. OF DISTRICT E

Matches Indiana lawyers, law students, and paralegals with pro bono opportunity and helps low-income Hoosiers with civil legal issues.

#### SENIOR ELITE SERVICES

Offers assistance with all insurance options and retirement planning.

#### THE HELP STUDIO

Personal counseling services.

#### UNLOCK THE TALK

Speech, language, and Dysphagia therapy services.

#### SHARED DRIVE BUSINESSES

(our coworking space)

#### ACCESS CPR, LLC

Provides CPR certification classes.

#### AP DEVELOPMENT

Works with select developers in structuring and closing complex legal and financial transactions utilizing state and federal tax credits, including Low Income Housing Tax Credits, Historic Rehabilitation Tax Credits, Energy Tax Credits, New Market Tax Credits, and a variety of state and local tax credits and incentives. Anderson Partners LLC acts as bond, tax credit and real estate counsel.

#### **EVERON, LLC**

Publishes the Ladder EPP program and helps counselors, organizations, and businesses integrate with their veteran and peer support programs.

#### F.E.H. WILLIAMS CONSULTING

Offers labor and market research services to small businesses and individuals.

#### JD CONSULTING

Business consulting services.

#### MASTERING BUSINESS CREDIT

Assists entrepreneurs in obtaining the credit and capital they need to fuel their business endeavors.

#### MENTAL HEALTH AMERICA INDIANA

Provides programs, education, and training to the professional field and the general public on behavioral health. Expands equitable access to services for individuals seeking care. Non-profit Organization.

#### MODERN WOODMEN OF AMERICA

Fraternal financial services organization built to help families throughout life. Offers financial planning, life insurance, annuities, investments, etc.

#### MORE THAN WORDS SPEECH PATHOLOGY

Licensed professional Speech-Language Pathologists.

#### OXIFRESH CARPET CLEANING

Professional cleaning company.

#### PAMPERED CHEF

Sales consultant for a multinational company, Pampered Chef, offering a line of kitchen tools, food products, and cookbooks for preparing food at home.

#### THAVRON SOLUTIONS

Business management consultant.

#### TRUE PROFESSIONAL TAX SERVICES

Offers bookkeeping, tax, and business financial services.

#### WILLIAM PAUL HUFF ATTORNEY AT LAW, LLC

Legal services.

# INVENTREK: A launchpad for StarPlus Energy suppliers and a catalyst for EV innovation

Inventrek Tech Park has played a pivotal role in supporting the development of StarPlus Energy's electric vehicle battery plants — a transformative \$6.4 billion investment in Kokomo that is reshaping Indiana's economic landscape and accelerating the future of clean energy. Over the past two years, Inventrek has welcomed 11 suppliers and OEMs, including seven Koreanbased companies, serving as their initial foothold in Kokomo's expanding EV and advanced manufacturing sector.

By providing accessible office space, collaborative resources, and on-the-ground support, Inventrek enabled these companies to establish local operations quickly and efficiently — a critical factor in keeping pace with the fast-moving demands of the electric vehicle supply chain. This strategic positioning has not only advanced supplier integration into the regional ecosystem but also further solidified Kokomo's standing as a hub for automotive innovation.

StarPlus Energy was named one of Indiana's Top 10 Best Tech Startups by The Tech Tribune in 2024, highlighting the project's importance not just to Kokomo, but to the entire state's tech economy. Inventrek's connection to that momentum extends beyond current supplier support — it played a meaningful role in making the StarPlus development possible.

As a division of the Greater Kokomo Economic Development Alliance, Inventrek was directly involved in the foundational work that helped Kokomo secure the original StarPlus Energy investment. In partnership with the City of Kokomo and Howard County, the Alliance acquired 142 acres of land in late 2021 to develop a new industrial park. That bold, proactive step positioned the community to compete — and ultimately succeed — in attracting one of the largest EV battery manufacturing investments in the nation.

This is a clear example of the value Inventrek and the Alliance bring to major tech-forward economic development initiatives. By combining foresight, infrastructure readiness, and on-the-ground business support, Inventrek Tech Park continues to drive the success of Kokomo's tech economy — from early-stage startups to global-scale advanced manufacturing.

## **ENGAGEMENT WITH CTP COMPANIES**

These efforts reaffirm our commitment to not only providing space for business growth but also ensuring that every company within Inventrek has access to the tools, resources, and network they need to succeed at every stage of their journey.

# MEDIA & COMMUNICATION

At Inventrek, we remain intentional in fostering communication and engagement with each company within the CTP. Under the Inventrek/Alliance umbrella, our communications team manages two monthly newsletters and a total of 15 social media accounts across multiple platforms to promote awareness of initiatives, programs, and opportunities.

These efforts ensure that businesses within Inventrek stay informed and connected while also amplifying their reach to the broader Kokomo business community.

### NETWORKING, EVENTS & TRAINING

Inventrek continues to serve as the home base for a growing number of networking events, small conferences, and business training sessions.

In 2024, over 100 events took place, providing critical resources and connections for businesses within the park and the greater Kokomo community.

### IU KOKOMO MBA RESEARCH PROJECT

Through collaborative research projects (e.g., the market study conducted by IUK MBA students), we have been able to gather critical insights into regional business dynamics, enhancing our strategic planning and engagement efforts.

# LEADERSHIP KOKOMO & KOKOMO CEO

A cornerstone of our annual engagement strategy has been the yearly presentation to Leadership Kokomo and the Kokomo CEO. This comprehensive session is designed to highlight Inventrek's multifaceted support for the local tech economy.

The sessions provide an indepth look at how our initiatives translate into tangible benefits for each company within the CTP, reinforcing our commitment to collaborative growth and strategic investment in the tech park's success.

# KOREAN SOFT LANDING INITIATIVE

Building on the success of our Korean Soft Landing initiative, 2024 saw further enhancements to WelcomeToKokomo.com, a dedicated resource hub for professionals relocating from Seoul to Kokomo as part of the StarPlus Energy project.

Through this initiative, Inventrek continues to play a pivotal role in connecting incoming Korean businesses and employees with local resources, while also equipping local businesses with the cultural and business tools needed to form successful partnerships.

# BRE VISITS WITH TECH COMPANIES

In-person visits to local manufacturing firms (such as Lorentson, Hollingsworth Lumber, and GM) have allowed us to provide tailored advice and foster stronger business relationships, ensuring that our engagement remains hands-on and impactful.

#### **COUNCILS & BOARDS**

Inventrek and GKEDA continue to operate under the governance of multiple boards and councils, including the Inventrek Council, which meets bimonthly.

Composed of local entrepreneurs — including current Inventrek tenants and businesses that have since grown into their own locations — the council provides a structured platform for valuable feedback and discussion. This consistent engagement ensures that the voices of our business community shape the direction of Inventrek's programs and offerings, keeping our support services relevant and impactful.

# KOKOMO AREA CAREER FAIR PARTICIPATION

Our active volunteer role at the Kokomo Area Career Fair has helped spotlight local educational initiatives and the tech-related career pathways we support.

#### ADDITIONAL OUTREACH

Smaller-scale initiatives, including speaking events (e.g., at Northwestern HS JAG sessions) and targeted presentations, continue to round out our annual engagement strategy by reaching diverse audiences and reinforcing our community-focused mission.

### A LOOK TO THE FUTURE



s we close this annual report, I want to take a moment to reflect on our journey at Inventrek Tech Park and share our vision for the future.

Over the past year, we have been hard at work laying the essential groundwork that will propel us into the next exciting phase of our development. Our multi-step plan for Inventrek is coming to fruition, and I'm proud to say we've made the commitment to address critical maintenance and facility enhancements such as repairing the elevator, updating the flooring, and revamping the parking lot. These improvements are not just cosmetic fixes; they are foundational investments that ensure our infrastructure supports the growth of our vibrant community.

We have viewed this period as a crucial maintenance phase — a time during which we have rounded out our foundational improvements, setting the stage for a more dynamic future.

As we look to 2025, we are excited

to announce that there
will be a significant
shift in our resource
allocation. With a
larger portion of our
budget dedicated to
programming and
initiatives, we will
intensify our efforts to
provide purposeful content

and strategic programming that supports both small business and tech sector growth.

Our strategy moves beyond simply creating a space for startups to emerge; it is about fostering an environment where companies can thrive through every phase of their journey — from launch to expansion, and ultimately, to sustainable growth.

We are committed to building ongoing relationships with our tenants and partners, understanding that the challenges of scaling a business require more than just a great idea — they require continuous coaching and access to the right resources at the right time.

In addition to strengthening our internal capabilities, we are actively partnering with institutions of higher education. These partnerships are designed to create a supportive framework for budding startups, providing them with the mentorship and academic support they need to succeed in today's competitive tech landscape. By forging strong links with higher ed and cultivating consumer partnerships, we are ensuring that our community remains connected, innovative, and ready for the challenges of tomorrow.

At Inventrek, we believe that our best work is yet to come. The foundation we have built this year is not an end in itself, but the starting point for a new era of programming, innovation, and growth.

I look forward to the next chapter, where together we will continue to transform our vision into reality, driving economic prosperity and technological advancement in our region.

Thank you for your continued support and commitment to Inventrek Tech Park.

#### **LORI DUKES**

**Alliance President & CEO**