

## **City Grant Opens Doors to Extension Office for TPEP RCIC** *Local Agency Promotes Technological Growth in Region*

**EL PASO (September 5, 2008)** In August the Trans Pecos/El Paso Regional Center of Innovation and Commercialization (TPEP RCIC) received grant funding from the City of El Paso that will enable the organization to open doors on an extension office and expand its operations of attracting high technology ventures (and the investment capital that fuels them) to the region. The grant enables the city to expand its own economic development strategy through the efforts of the RCIC without duplication in services.

TPEP RCIC's focus is on building and supporting entrepreneurial relationships on both sides of the U.S./Mexico border while fostering economic development in the El Paso region. Texas' Emerging Technology Fund (ETF) has tasked the agency with the vetting and preparation of entrepreneurs for ETF funding. In addition, Camino Real Angels and other angel investors look to TPEP RCIC to provide due diligence prior to funding.

After initial funding is obtained, TPEP RCIC continues to monitor the business and financial strengths of funded companies and to assist them in raising additional capital. Their team of specialists and thorough evaluation process reduces risk to fledgling business by preparing them before approaching venture capitalists and funding entities, and also reduces risk to investors by presenting highly qualified, researched and thoroughly evaluated candidates.

"The El Paso region is fast becoming a hotbed of entrepreneurial activity," states Ebetuel Pallares, Executive Director, Trans Pecos/El Paso Regional Center of Innovation and Commercialization. "The TPEP RCIC is the 'go-to' organization to help bridge the gaps that inhibit entrepreneurial growth in the region, and we are very excited about this opportunity to expand our services, made possible by the grant from the City of El Paso."

"The RCIC's business technology service center will foster high-tech entrepreneurship in El Paso and build a foundation for our economic future," states Victor Venegas, Economic Development Coordinator for the City of El Paso.

### **About The Trans Pecos/El Paso Regional Center of Innovation and Commercialization**

Established in 2007, the Trans Pecos/El Paso Regional Center of Innovation and Commercialization (TPEP RCIC), a Texas non-profit, serves as a catalyst for economic development. TPEP RCIC acts as a "cashless venture capital organization" and assists business in meeting the requirements to seek funding by the Texas Emerging Technologies Fund and / or private capital sources.

TPEP RCIC's in-depth investigative, research and evaluation processes culminate in the presentation of highly qualified candidates to venture capitalists and private funding entities resulting in a verifiable, consistent track record of reduced risks for investors and good rate of returns on investment, which has earned them the respect from the funding community in a relatively short period of time. In addition, the agency excels in facilitating the transfer of technology from universities and national labs into the commercial sector.

The TPEP RCIC is comprised of qualified specialists and network of partners from the Trans Pecos/El Paso region who possess a unique blend of experience in high technology, start-up operations, economic development, venture funding, and globalization. They also have

connections with financial institutions and the financial community at-large, which offers a deeper understanding of the requirements posed by funding entities and provides connections with capital resources. For more information, please visit: [www.tpeprcic.org](http://www.tpeprcic.org)

**Media Contact:**

Cindy Tincher  
CameronWeeks Public Relations  
[ctincher@cameronweeks.com](mailto:ctincher@cameronweeks.com)  
512.217.5190