



## **Urban Innovation21 Announces Winner of \$25K Grant Competition for Tech Startups in our Region**

With funds provided by a grant from the Pennsylvania Department of Community and Economic Development (DCED), Urban Innovation21 is boosting the local innovation economy by awarding a \$25,000 grant to FutureDerm Inc.

FutureDerm Inc., which is headquartered in the Pittsburgh Central Keystone Innovation Zone (PCKIZ), has a unique proprietary formula through which it creates custom skincare products for customers. This grant award will advance FutureDerm Inc.'s company and will create new jobs within the PCKIZ.

"It is our great honor to receive the PCKIZ Grant this year. This award is a strong testament of our earnest efforts at FutureDerm Inc. We would like to thank our customers, team members, and investors for their support, as well as the PCKIZ, Urban Innovation 21, and the Riverside Center for Innovation for their amazing contribution to entrepreneurs," said Nicki Benvenuti, founder and CEO, FutureDerm Inc.

Since 2008, Urban Innovation21 has awarded 25 local tech startups more than \$480,000 in grant awards. Without requesting any type of dividends or equity, Urban Innovation21 appeals to social responsibility and affirms that startups can have an impact on the local economy. "Urban Innovation21 provides entrepreneurs the opportunity to thrive within our region to actively contribute to Pittsburgh's success," Alyssa Boehringer Director of Workforce and Technology Entrepreneurship Program at Urban Innovation21 explains.

Additionally, Urban Innovation21 works with more than 70 tech startups in the PCKIZ, which is one of 28 Keystone Innovation Zones (KIZ) in the state. The KIZ tax credit program is one of the largest unencumbered sources of financial support for high-growth startup companies in Pennsylvania. To date, 48 PCKIZ companies have been awarded a cumulative total of \$7,675,215 in tax credit awards through the KIZ tax credits program. "The Pittsburgh Central KIZ has done an amazing job supporting early-stage tech companies and job creators located in and around the Hill District," said Sheri Collins, DCED Deputy Secretary for Technology and Innovation.

Urban Innovation21 has provided more than 800 paid internships for students from Community College of Allegheny County, Carlow University, Duquesne University, and Point Park University to support PCKIZ companies. To date, 55% of intern participants have been women and 40% underrepresented minorities, signifying that Urban Innovation21's internship program has become the largest and most diverse program of its kind within the region. Urban Innovation21 has attracted national attention for its mission to ensure that the region's rapidly growing innovation economy is inclusive and benefits all communities.

On August 8<sup>th</sup>, a private luncheon event will take place at Urban Innovation21 to celebrate FutureDerm, Inc. as the PCKIZ grant competition winner. To learn more about the PCKIZ program and how to apply, please contact Alyssa Boehringer at [aboehringer@urbaninnovation21.org](mailto:aboehringer@urbaninnovation21.org) or 412-281-0102.