CincyTech is moving out of Over-the-Rhine

Sep 20, 2018, 6:14am EDT   BY: Tom Demeropolis, Senior Staff Reporter

CincyTech, the Cincinnati seed-stage investor, is moving out of its space in Over-the-Rhine.

The regionally focused startup investor will be the latest tenant to join a growing roster at the University of Cincinnati’s 1819 Innovation Hub.

CincyTech has signed a lease for about 3,000 square feet of space on the fourth floor of the building that also is home to UC’s Office of Innovation.

Mike Venerable, CEO of CincyTech, said he has spent the last 18 months visiting college and university towns with his two children, who are seniors in high school. During those visits, he saw the impact innovation hubs or cores have on those areas.

“We’re doing this with a deliberate intent to get more engaged with the university,” Venerable told me.

It was seeing the integration of universities with startups, big companies and medium-sized companies that influenced the decision to relocate to 1819 Innovation Hub. Companies “want to be around that innovative energy,” he said.

Before moving to Union Hall in August 2015, CincyTech was located at 30 W. Third St. in downtown Cincinnati. By moving out of Union Hall, which also is home to Cintrifuse and the Brandery, Venerable said it will be making way for other entrepreneurial companies.

“We want to be ahead of the crowd,” Venerable said.

David Adams, UC’s chief innovation officer, said the university will be able to learn from and leverage CincyTech’s expertise.

“We’re in the business of educating students and knowledge creation, two things we do very, very well,” Adams told me. “But how we commercialize a particular student or faculty member’s idea, we don’t have all the resources to make that happen. This partnership will help strengthen the innovation ecosystem for the students and faculty that want to create solutions.”

Adams also said adding CincyTech to 1819 Innovation Hub is a win for the burgeoning Innovation Corridor. CincyTech will be close to Cincinnati Children’s Hospital, which does tremendous research and is a founding partner in CincyTech. It’s another opportunity for the two organizations to engage and help each other.

UC president Neville Pinto said CincyTech is a “great fit with the all-star list of partners who have already committed to 1819.”

CincyTech, which has 11 full-time employees and four executives in residence, is expected to move into its new space at 1819 Innovation Hub in early 2019.

Since 2007, CincyTech has invested in nearly 80 technology and life science startups in Southwest Ohio. These portfolio companies have collectively driven more than $1 billion in economic impact into the region, helping to attract venture capital and employing more than 1,000 people. CincyTech provides advice and capital to entrepreneurs, helps research institutions commercialize technology through startups and catalyzes investment from individuals and institutions into regional companies.

The 1819 Innovation Hub, named for the year of UC’s founding, is housed in a former Sears, Roebuck & Co. department store at 2900 Reading Road.