



Launch Funding Renewal & Increase Request

**Dwight Bassett, Economic Development Officer, Town of
Chapel Hill**

Amy Linnane, Launch Program Director



Decision

1. Continue funding for Launch for next 3 years.
2. Consider adding \$10,000 annually to funding to replace 3 Birds contribution which ends December 2018 (\$5,000 in FY2018-2019 budget)





THE UNIVERSITY
of NORTH CAROLINA
at CHAPEL HILL



launch
CHAPEL HILL



Current Funding



Town:

\$30,000 Initial annual commitment

\$10,000 Contribution from 3 Birds (with incentive agreement*)

\$33,500 Support for co-working (2018 Budget)

County:

\$40,000 County Contribution

\$33,500 County for co-working (2018 Budget)

UNC:

**\$150,000 + UNC Commitment to
staff and other program needs
(and soliciting donors through
UNC)**

Town Request: \$10,000 to replace 3 birds contribution

* 3 Birds Agreement ends December 2018

Companies that have experienced job growth after graduating from Launch:



- ✓ Academic Benchmarking (Southern Village)
- ✓ Quantworks (Downtown)
- ✓ Jury X (Downtown)



Amy Linnane, Program Director



Launch Program



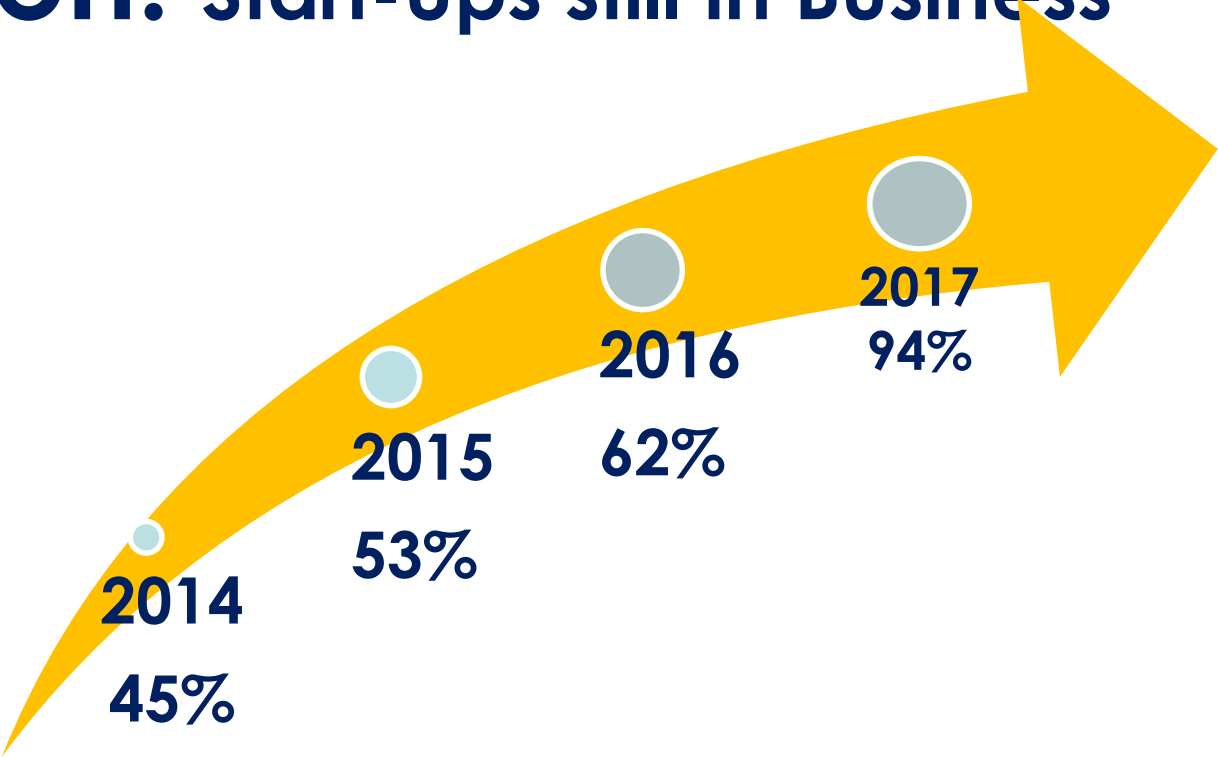
Program Overview:

- Applications 2x/ year
- Increase scalability/impact
- Provide mentorship, workshops, tech resources
- Give back to and benefit from community

Successes



Retention: Start-Ups still in Business



Start-Up Success



CISION
PRNews

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Friday, October 26, 2018

Localfit Uses Explosive MoviePass Model to Shake-up Fitness Industry

Tech startup Localfit introduces travel-oriented fitness membership to 5,000+ health clubs for under \$10/mo.

CHAPEL HILL, N.C. (PRWEB) JULY 12, 2018

Today, technology startup Localfit will begin a pre-enrollment period for its revolutionary health club membership option. Early adopters will secure memberships at a deeply discounted price and be the first to have active memberships when the service launches next month.

Using similar technology to the explosive MoviePass model, Localfit members pay a flat monthly fee to receive access to more than 5,000 premier health clubs and more than 1,000 class-based fitness studios when away from home – allowing unlimited workouts while traveling for business or leisure.

For those who pre-enroll, Localfit memberships will be available for as little as \$4.95 per month, a 50 percent savings over the regular retail price, with those who commit to longer term plans receiving the largest discount.

Localfit Launches Travel Fitness Membership Using Explosive Tech

PRESS RELEASE PR Newswire

© Sep. 25, 2018, 10:50 AM

SHARE

CHAPEL HILL, N.C., Sept. 25, 2018 /PRNewswire-PRWeb/ -- Today, technology startup **Localfit** launches their revolutionary health club membership option. This travel-oriented fitness membership allows for access to more than 5,000 premier health clubs class-based studios while travelling away from home.

Acting as an inexpensive travel alternative to the popular fitness app **ClassPass**, Localfit uses similar technology to cinema disruptor **MoviePass** allowing for rapid growth and seamless club integration.

Localfit memberships are available for as little as \$5.95 per month using the special promotional code LAUNCH-50 at checkout. With over 5,000 facilities available to Localfit members, Localfit grants members more exercise options than any "big-box" fitness chain.

3PS and financial technologies. Localfit

Chapel Hill startup launching MoviePass-style fitness club service for travelers



UNC ENTREPRENEURSHIP LOCALFIT ROBGILLIAM



Localfit membership provides access to more than 5,000 health clubs nationwide. Localfit photo.

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Media and Press



The Herald-Sun

'We were losing to American Underground.' How Chapel Hill changed its startup scene.

BY JACKIE EAMES
james@heraldsun.com
February 16, 2018 10:47 AM
Updated February 19, 2018 06:27 PM

CHAPEL HILL — Five years ago, Launch Chapel Hill was started in response to the success that Durham's American Underground was having.

Chapel Hill had no shortage of young entrepreneurs starting companies, but there was a problem. Many of them were moving their startups to Durham or Research Triangle Park.

"We felt it was important because we saw what we were losing to American Underground," said Dwight Bassett, economic development officer for the town of Chapel Hill. "I know that there were a lot of people over there that should've been in Chapel Hill, but they weren't because we weren't providing the opportunity."

Now, Bassett says, the town is starting to build a cluster of startups in downtown Chapel Hill thanks to Launch and a focus on creating more flexible office space in town.



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Recommendation:

That the Council adopt the resolution (R7) renewing funding and supporting the proposed increase for this economic development work and redirect the funds to the new organization.

