



Launch Funding Renewal & Increase Request

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

Amy Linnane, Launch Program Director

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launch
CHAPEL HILL

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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

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Amy Linnane, Program Director



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Launch Program



Program Overview:

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

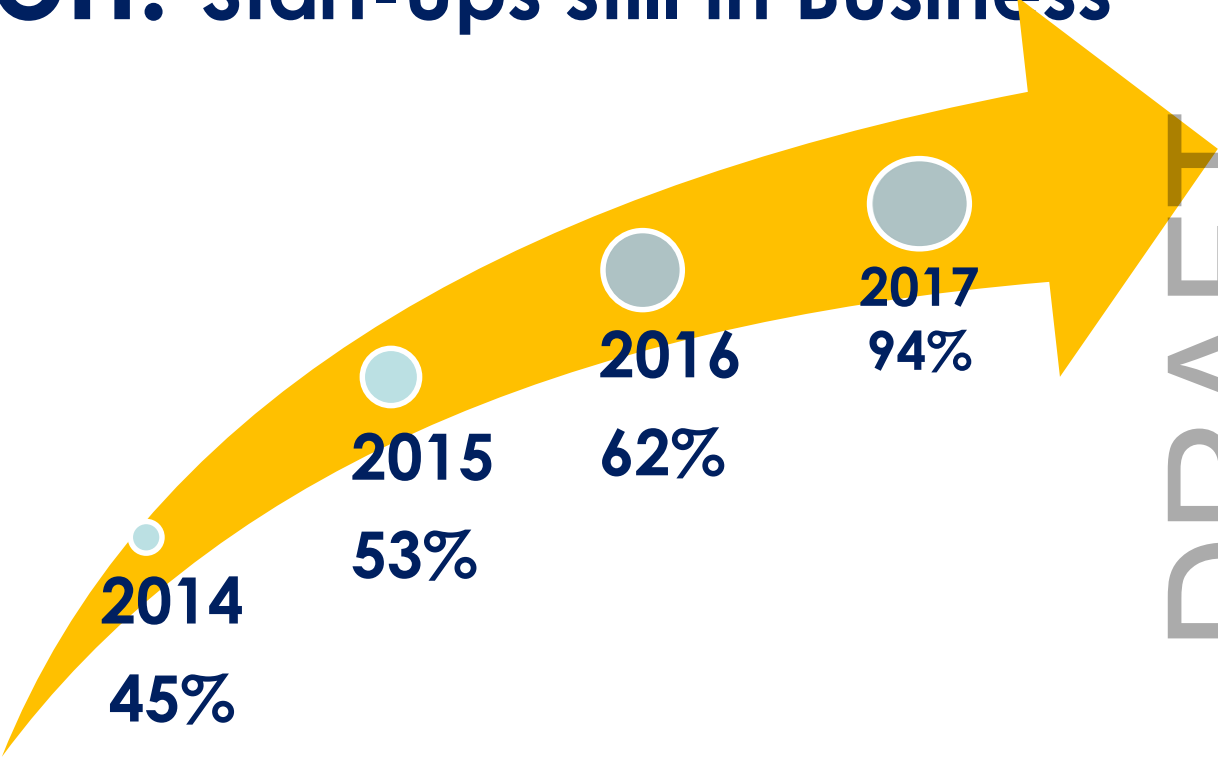
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Successes



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Retention: Start-Ups still in Business



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Start-Up Success



CISION
NEWS CENTER BLOG

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, Localfit will allow members to access over 5,000 premier fitness studios when away from home – allowing for travel or leisure.

For those who pre-enroll, Localfit memberships will 50 percent savings over the regular retail price, with receiving the largest discount.

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Localfit Launches Travel Fitness Membership Using Explosive Tech

PRESS RELEASE PR Newswire
© Sep 25, 2018, 09:00 AM

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

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

UNC ENTREPRENEURSHIP LOCALFIT ROB GILLIAM

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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
eames@heraldsun.com
February 16, 2018 10:47 AM
Updated February 15, 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.

CHAPEL HILL

It Takes a Village to Launch Chapel Hill

By Tom Griffin

Launch Chapel Hill, a startup accelerator located on West Hargett Street, is a place where entrepreneurs find help, mentorship from a range of government, university, and private support. It is also a demonstration of the growing possibility of entrepreneurial partnership.

Locally affiliated with UNC Chapel Hill, and supported by the town of Chapel Hill and Orange County, Launch was recently recognized as one of the top 5 startup incubators of its kind in North America. Considering it has only been around since 2012, this recognition reflects its trajectory. The founding organization, ISE Global, says, "The top five incubators in the world almost had the total success rate within the incubator market."

Annually, Launch which selects based on their strength of ideas, team passion, and the viability of the project. Considerable attention is given to the business plan and financial projections. Only the strongest ideas have been selected by Launch. They represent some mix of the graduate students, faculty or recent alumni, and the university of age.

Program Manager Chris Bassett explains Launch is the central hub for entrepreneurs in the local ecosystem. The hub connects the community to an incubable network of investors. The question that guides her team's work is, "How do we create a sustainable network of investors. The question that guides her team's work is, "How do we create a sustainable network of investors."



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Recommendation:

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

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Decision

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

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