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**757 COLLAB WINS MAJOR STATE GRANT FOR SUPPORTING REGIONAL ENTREPRENEURS**

**Norfolk, VA–** [Governor Northam recently announced](#) that GO Virginia has awarded 757 Collab \$2.4M to expand its offerings providing greater access to critical entrepreneurial resources for Hampton Roads startups. The 757 Collab is a collaborative vehicle designed to provide founders and startups with the coordinated services of 757 Angels, 757 Accelerate, and 757 Startup Studios. GO Virginia grant funds were matched by \$1.6M in private sector capital allowing 757 Collab to put \$4M to work to continue growing the regional innovation economy over the next two years. This grant is one of the largest yet awarded by GO Virginia.

“We will leverage GO Virginia’s grant funds to support the continued momentum and expansion of capital, programming, and place for entrepreneurs in our region and the state”, said Monique Adams, Managing Director of 757 Collab and Executive Director of 757 Angels. “We are particularly excited to put GO Virginia funds to work filling key resource gaps including diversity, non-dilutive and venture capital funding, increased awareness of entrepreneurial activities, and emerging industries such as healthcare and maritime innovation.”

757 Collab and its underlying organizations are trailblazers in the innovation economy. 757 Collab believes in the audacious pursuit of entrepreneurship through business creation that transforms communities. Transformation is driven by connectivity, inclusion, and collaboration which unite to create an environment where entrepreneurs can thrive. To date, 757 Collab organizations have invested nearly \$90M in capital and created over 850 jobs. 757 Collab’s newest resource, 757 Startup Studios, has opened to rave reviews. 757 Startup Studios serves as the “front door” to the regional ecosystem and is intentionally located in Assembly, a campus for innovators and creators. The Studios houses entrepreneurs and resources all under one roof, providing heightened connectivity and meaningful programming.

757 Collab's GO Virginia grant received unprecedented support - more than any other GO Virginia grant. The grant was supported by 74 organizations from the Hampton Roads region and across the state. Financial support was provided by numerous sponsors including TowneBank, Mid-Atlantic Tech Bridge/NavalX, Activation Capital, Ferguson, Cox, Hampton Roads Biomedical Research Consortium, and the following cities and universities, Norfolk, Hampton, Newport News, ODU, CNU, and EVMS.

GO Virginia provides grants for Site Selection Workforce Development and Startup Ecosystems. Nancy Agee, GO Virginia Board Chair, states that 757 Collab is "an example of an integrated ecosystem providing exceptional value by creating and growing businesses in Hampton Roads and the Commonwealth."

### **About 757 Collab**

757 Collab is a collaborative vehicle focused on growing an interconnected, inclusive and impactful entrepreneurial ecosystem. 757 Collab manages and coordinates the activities of 3 resources: 757 Angels, 757 Accelerate and 757 Startup Studios.

### **About GO Virginia**

GO Virginia is a state-funded initiative administered by the Virginia Department of Housing and Community Development (DHCD) that strengthens and diversifies Virginia's economy and fosters the creation of higher wage jobs in strategic industries.