

PEDA approves startup funds for Berkshire Innovation Center

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PITTSFIELD -- The city has received final approval for \$500,000 in startup costs associated with the construction of the Berkshire Innovation Center.

The Pittsfield Economic Development Authority on Wednesday unanimously approved a \$250,000 allocation from the quasi-public agency's funds toward the center's launch. The City Council on Sept. 2 approved allocating \$250,000 from its GE Economic Development Fund.

"It's important to understand that our agreement to fund this runs with the city's agreement," board Chairman Maurice Callahan said.

An additional \$300,000 in startup costs is expected to be raised by the center itself through grants and membership fees, according to PEDA's Executive Director Corey Thurston.

In May, the city received a \$9.7 million capital grant from the Massachusetts Life Sciences Center toward the construction of the center, a 20,000-square-foot structure at the William Stanley Business Park of the Berkshires that is expected to supply training, and equipment for local companies who supply materials to the life sciences industry.

The center is considered crucial to the future development of the 52-acre business park, which is administered by PEDA. Construction could begin by next spring, according to project consultant Rod Jane, and is expected to be completed by July 2016.

The city was required to obtain additional funding in start-up costs because the capital grant only includes funds for the construction of the building and equipment.