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## 1776 AND GREENCOURT INNOVATION CENTER TO LAUNCH A NEW HUB FOR STARTUPS IN NORTH BETHESDA, MD

*Nation's Largest Network of Business Incubators and Award Winning, “100,000 SF+ Innovation Center are Primed to Spur Regional Economic Development via Business Incubation Services; Flexible Workspaces; Programming for Entrepreneurs, Innovators and Startups; and Collaboration with Corporations and Institutions in the Greater Washington DC Area.*

Montgomery County, MD July 15, 2019 — In a collaboration expected to accelerate the regional growth and global impact of the North Bethesda Warehouse District, nationally recognized business incubation network “1776,” is partnering with 100,000-plus square foot Greencourt Innovation Center (“GIC”) located at 12358 Parklawn Drive, North Bethesda to create a 15,000 square foot startup and small business incubator — opening in Winter 2019.

“The 1776 @ Greencourt Innovation Center will help build and sustain a community of entrepreneurs and innovators who are translating new ideas into products, services and ventures destined to transform our region and beyond. We are eagerly looking forward to working with the entire 1776 team to expand GIC’s impact and philosophy throughout their global network,” Greencourt co-founders Matthew Chervenak and Stephany Yu said.

“1776 is thrilled to partner with Greencourt Innovation Center to create a new platform for business growth fueled by entrepreneurial energy and collaborative impact with corporations and institutions. Montgomery County’s aspirational innovators will have full access to 1776 multiple work and meeting spaces, growth-focused services, programming and online resources.” said Shelton Mercer, 1776 Chief Innovation Officer.

1776 @ GIC advances the incubator network's renewed Greater Washington, DC-area strategy that includes recently moving its 1776DC campus next to the White House at Lafayette Square. "The Greater Washington area has been a center for innovation along the Northeast corridor. Now Montgomery County's focus on innovation and Greencourt's vision for an innovation center will together bolster the resources and connectivity of the Greater Washington area. We look forward to working with Greencourt and expanding the reach of Maryland startups." said Jenn Maher, CEO, 1776.

1776 @ GIC is now actively seeking collaborations with Montgomery County, Maryland's concentration of global corporations, venture capital — particularly in the life sciences, cybersecurity, hospitality and emerging tech sectors — and major divisions of government agencies including the FDA, NIH and NCI. Montgomery County is home to Glaxo Smith Kline's global vaccine R&D and BPO campus, other significant life science companies such as RegenX Bio and Otsuka, and hospitality leaders Marriott International and Ritz Carlton.

The 1776/Greencourt partnership promises more entrepreneurial energy and economic development across the entire Greater Washington DC area. Greencourt Innovation Center aims to be a catalyst for new and expanded businesses, more jobs, and greater investment—all the ingredients needed for a robust innovation ecosystem.

More details on 1776 @ GIC can be found at <https://www.1776.vc/maryland-gic/> and [GreencourtInnovationCenter.com](http://GreencourtInnovationCenter.com)

## **About Greencourt Innovation Center**

Greencourt Innovation Center (GIC) is a hub for transformative work in bio tech, proptech and intelligent information industries. GIC employs a creative community model combined with performances by thought leadership and local musicians, tastemakers, artists, and other collaborators, to enhance the experiences of tenants, nearby professionals and residents. GIC combined three separate warehouses into a modern single open-space facility designed to foster innovation in technology. The heart of the building is an open lounge beneath a three-story ceiling surrounded by floating conference rooms, weaving staircases and intricate steel beams. Other amenities include lot and garage parking and fitness center. GIC is located across the street from the newly renovated Health and Human Services building and less than half a mile from the Twinbrook Metro Station, in the heart of North Bethesda's warehouse district. GIC's 103,000-square-foot building seamlessly blends in with its industrial neighbors, was the winner of a 2018 AIA Design Award for Excellence in Adaptive Re-use, and is LEED Gold Certified..

## About 1776

1776 is the nation's largest network of business incubators that cultivates and empowers companies and entrepreneurs to fuel innovation and grow. 1776 transforms markets by curating communities of entrepreneurs and enterprises in flexible work environments. Our members gain access to a dynamic network and focused programming to provide the knowledge and resources necessary to spur innovation and solve complex challenges. With 10 campuses across five states, we are the nation's largest network of incubators. For more information, please visit [www.1776.vc](http://www.1776.vc) and follow @1776 on Twitter and @1776vc on Instagram.

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#### ABOUT 1776

1776 is the largest network of incubators that cultivates and empowers startup ecosystems in the Northeast Corridor. We exist to strengthen the cities and economies by building a thriving community of entrepreneurs.



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