

Janesville Innovation Center (from Mark Borowicz email 11/14/2024)

Note: Per Mark's comments, this has been "a bit flexible, especially post-COVID"

Graduation Guidelines

During the initial phase of the Janesville Innovation Center (JIC), maximum lease terms are three years. Office tenants may be given options to extend lease terms for one year. Production tenants may be given options to extend lease terms for one or two years.

The following policy will guide future lease term commitments for tenants of the incubator. It is expected that all companies selected for the JIC will be growth-oriented with a high probability that they will outgrow the JIC within three years.

The goal is to have office tenant companies move and expand from the JIC after three years or within one year after the company occupies more than 750 square feet. Production tenant companies are expected to move and expand within three to five years or within one year after the company occupies 8000 square feet or more.

The Center will permit lease terms and options of less than one year as may be appropriate. The extent to which firms may stay longer than the three-year period will depend on availability of space in JIC, the overall demand for space by new companies within the Center, and the growth cycle of the company seeking to extend its lease.