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For Immediate Release

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Employee Earnings Exceed Expectations in 1st Year at Innovation Pointe

(EVANSVILLE, IN)- GAGE is pleased to announce the results of an earnings survey of employees whose companies have been accepted into Innovation Pointe, its business incubation program. The employees surveyed reported annual earnings that averaged \$121,429 in 2007. According to the U.S. Census Bureau, that number is nearly 4 times the national median earnings of \$32,086 in 2006, and more than five times the median earnings of \$23,233 in Evansville in 2006.

In addition, 30 employees of those clients, whose primary work location is outside of Innovation Pointe, reported earnings of \$46,800 per year, which is still two times higher than the median in Evansville.

“We are certainly pleased with the elevated level of the earnings indicated by this survey,” said Joe Wallace, President and CEO of GAGE. “These results validate the admissions criteria that the GAGE Board of Directors adopted for businesses wishing to locate at Innovation Pointe, it also proves that Evansville is a city in which entrepreneurs can create world class earnings opportunities.” Wallace went on to say, “The annual earnings are only a piece of the story, these companies earnings added more than \$1,000,000 in equity to the wealth of our region. Wealth and job creation are the principle reasons that GAGE and Innovation Pointe were established.”

Each of the businesses that have located at Innovation Pointe had to submit a business plan with specific growth plans to be considered for admission. They also submitted a long term plan for graduation from Innovation Pointe.

"We are very pleased to see that GAGE has helped create unique opportunities for entrepreneurs in Evansville," said Mayor Jonathan Weinzapfel. "Their success helps promote our entire economy."

Innovation Pointe is the Entrepreneurial Division of GAGE. GAGE serves as the focal point for economic development, assists existing businesses with expansion, and provides support for early stage entrepreneurs and start up companies. www.innovationpointe.net

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