



## FOR IMMEDIATE RELEASE

### 757 Scaleup Alliance Awarded \$1.2 Million Grant To Ignite Regional Innovation

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In a significant development that signifies a substantial leap forward for the Hampton Roads region, the 757 ScaleUp Alliance based in Norfolk, Virginia, proudly announces its recognition as one of the 60 distinguished awardees of the prestigious 'Build to Scale' program by the U.S. Department of Commerce. This milestone achievement, a \$1.2 million grant, is poised to enhance the entrepreneurial ecosystem in Hampton Roads, helping to drive economic growth and technological entrepreneurship.

The 757 ScaleUp Alliance combines the expertise of [757 Collab](#), [Innovate Hampton Roads](#), [Black BRAND](#), and the [Hampton Roads Small Business Development Center](#). Operating as an interconnected network, they are reshaping the business landscape. This grant demonstrates on a national level the strength and opportunity for growth in Hampton Roads's entrepreneurial and innovation ecosystem.

The FY23 iteration of the 'Build to Scale' program included two primary competitions, the Venture Challenge, and the Capital Challenge, tailored to accommodate diverse entrepreneurial support organizations' varying needs, capacities, and aspirations. Administered by the U.S. Department of Commerce's Economic Development Administration (EDA), the grants aim to accelerate technology entrepreneurship by enhancing inclusive access to entrepreneurial support and startup capital. The 'Build to Scale' program totaled \$53 million for programs that support technology entrepreneurs, catalyze innovation, and fuel economic growth, and is in its 10th cohort of grantees. The 2023 awardees – which include nonprofits, universities, government agencies, and other entrepreneurship-focused organizations – will leverage an additional \$55 million in matching funds from an array of private and public sector sources.

For more information on the Build to Scale program and the winners, [click here](#).

#### *About 757 Collab:*

757 Collab is a founder-focused innovation network serving the Hampton Roads region and the Commonwealth of Virginia. 757 Collab's inclusive approach supports founders in the earliest stages of development from ideation to commercialization with programming, place, mentorship, and access to capital.

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