



CENTER FOR INNOVATIVE TECHNOLOGY

Investing for Commonwealth Growth



CIT accelerates early commercialization and funding support for Virginia innovations, entrepreneurs, startups, and market development initiatives. CIT concentrates on the early commercialization and seed funding stages of innovation, helping innovators and tech entrepreneurs launch and grow new companies, create high paying jobs, and accelerate economic growth throughout the state of Virginia.

Since Inception

1000+
Investors
Mobilized

\$1B
In 3rd Party
Investments

6000+ Jobs
Created by
Portfolio Companies

223+
Companies
Launched

Accelerating Development in High Growth Industries



Cybersecurity

CIT provides education, mentorship, and funding to promising cyber companies through the MACH37 Cyber Accelerator. Our team invests capital, time, and resources developing the industry with a special interest in the Women in Cyber community.



Smart Communities

CIT leads Smart Community initiatives across the Commonwealth through direct outreach, partnerships, grants, and information resources. We provide a robust support ecosystem for IoT and smart tech innovators via the Smart City Works actuator and several Living Labs.



Unmanned Systems

The Unmanned Systems Center at CIT is the nexus for Virginia's activity in UxS - Land, Air, Sea, and Space. CIT is the primary source for information, grants, partnerships, and seed funding for UxS in the Commonwealth.

University Partnerships: CIT has funded innovation and commercialization initiatives at every major Virginia university in areas including, but not limited to, cybersecurity, life sciences, clean energy, unmanned systems and data analytics.

Community Engagement: CIT is a highly mobile organization. Our team participates in hundreds of community touchpoints outside of Northern Virginia to raise awareness of and encourage participation in funding programs. CIT GAP Funds holds numerous weekly investment meetings for Virginia entrepreneurs and startups.

Startup Company Mentoring: CIT partners with Virginia's accelerators, university-based entrepreneurship centers, and a variety of other organizations in the Virginia entrepreneurial ecosystem to deliver invaluable mentoring services to the Commonwealth's emerging tech companies.

The Center for Innovative Technology (CIT) grows and diversifies Virginia's economy by investing in and accelerating innovation, commercialization, entrepreneurship, and broadband availability.

CIT GAP Funds

CIT GAP Funds place equity investments in Virginia-based tech companies, mobilizing over 1,000 investors with private capital leverage of \$1 billion. Since its inception, GAP has invested in over 223 new companies and supported the creation of more than 6,000 jobs by investing in and supporting a diverse range of sectors and industries.

Virginia Founders Fund

The Virginia Founders Fund (VFF) identifies, recognizes, supports and provides seed funding to entrepreneurs who are underrepresented in the Commonwealth. VFF focus includes targeting regions outside of Northern Virginia, and minority, women and veteran-owned startup initiatives.

THE UNITED STATES OF VENTURE CAPITAL

Most active VC in each US state, based on unique tech portfolio investments.



Commonwealth Research Commercialization Fund (CRCF)

CRCF accelerates Virginia's economic growth by supporting the commercialization of high-potential technologies at Virginia's public and private institutions of higher education, technology companies, federal labs, and nonprofit research organizations. Since its inception in 2011, CRCF has awarded nearly \$28 million dollars to approximately 350 projects in support of early-stage technology development efforts in strategically important industries, leading to products launched, companies created, follow-on funding, new IP, jobs created and other important economic drivers.

SBIR/STTR Training

CIT's Federal Funding Assistance Program identifies and accelerates opportunities for Virginia's small technology businesses to learn how to apply for and win government contracts through the federal Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs. In FY2018, CIT supported 57 of the 138 companies that received SBIR funding in 2018. These 57 companies received awards of \$71M in SBIR/STTR funding, representing 50% of the total funding awarded to Virginia companies in 2018. CIT is one of 24 grantees of SBA's Federal and State Technology (FAST) Partnership Program.

FY2018 is the most recent year that has complete SBIR award data.

Expanding Broadband to Rural Areas

Recognizing the role that broadband connectivity plays in society, CIT delivers expert technical assistance to aid communities with their broadband challenges. CIT has assisted 40+ localities in the Commonwealth with broadband planning and identifying private sector partners, achieved recognition by the U.S. Department of Commerce's National Telecommunications and Information Administration, and provides ongoing support to Virginia's Chief Broadband Advisor and Broadband Advisory Council.



CIT.ORG | 703.689.3000

Founded in 1985, CIT programs include | CIT GAP Funds | Commonwealth Research Commercialization Fund (CRCF) | Virginia Founders Fund | Broadband/Rural Broadband | Smart Communities | Cybersecurity | Unmanned Systems | SBIR/STTR Support (Small Business Innovation Research (SBIR) & Small Business Technology Transfer (STTR) programs) | University Partnerships | Startup Company Mentoring & Engagement.