



Its never explicitly explained how the Brady Bunch had access to Zoom in the 1970s

# **IEIA-to-VIPA | CIT | An Introduction**

A collaborative, consistent, and consolidated approach to grow and attract technology-based businesses in the Commonwealth.

**VIPA**  
VIRGINIA INNOVATION PARTNERSHIP AUTHORITY

**Ed Albrigo | CEO | CIT | CIT.ORG**



# CIT | About



Since Inception

**1000+**  
Investors  
Mobilized

**\$1B**  
In 3<sup>rd</sup> Party  
Investments

**6000+ Jobs**  
Created by  
Portfolio Companies

**223+**  
Companies  
Launched

- CIT accelerates next generation technologies and technology companies through **commercialization, capital formation, and market development** initiatives.
- Founded in 1984, CIT, a nonprofit corporation, has been a primary driver of advocating for innovation and entrepreneurship in the Commonwealth.
- July 1, 2020 CIT's authority became the Virginia Innovation Partnership Authority ("VIPA").

**CIT Drives**  
innovation for the Virginia economy.



# IEIA to VIPA | CIT



A high-level overview of the new VIPA Authority, the Center for Innovative Technology (CIT) and the other organizations associated with the Authority.

Innovation and Entrepreneurship  
Investment Authority (IEIA)



Virginia Innovation Partnership Authority  
(VIPA) – July 1, 2020

## CIT = The Managing Nonprofit

Legislation passed in the 2020 created a new state authority called the Virginia Innovation Partnership Authority (“**VIPA**”); replacing the former Innovation and Entrepreneurship Investment Authority (“**IEIA**”).



“The time for structural legislation of a new, consolidated Authority for innovation and new tech-based economic development is now!”

- Fragmentation across entities of funding and oversight of innovation, commercialization, entrepreneurship and early stage start up investment programs
- All working to de-risk early stage innovations and spur economic growth, but inadequate funding levels across multiple entities yielded limited returns compared to other states.
- VIPA brings consolidated and significant strategy, funding and oversight for innovation commercialization and entrepreneur support under one entity
- Expected outcome is a high return on investment of state funds - greater economic growth through many more companies and jobs

# VIPA | Scope of Authority



Virginia Innovation Partnership Authority | 11 Member Board of Directors

CCALS

VA Catalyst

CIT

CCAM

CCI

**CCALS:** Commonwealth Center for Advanced Logistics Systems [www.ccals.org](http://www.ccals.org)

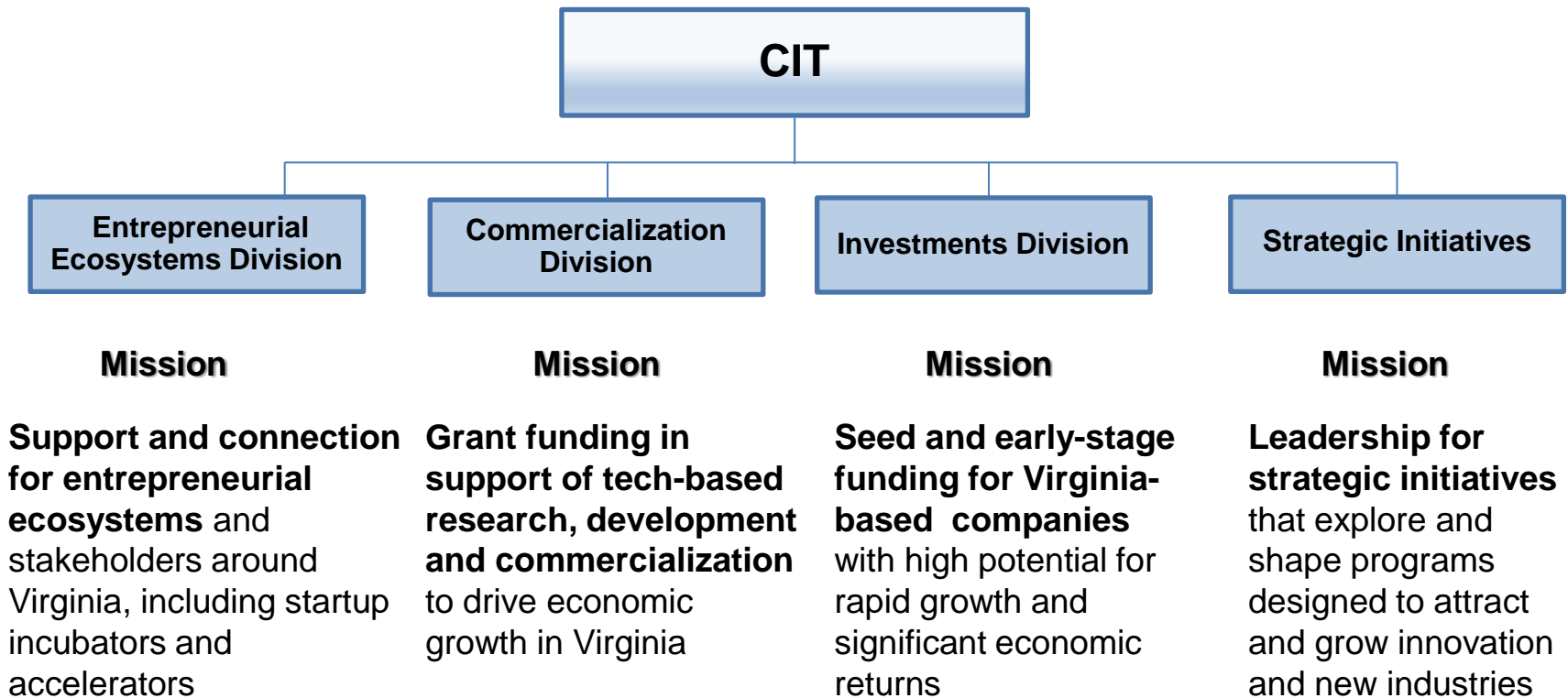
**CCAM:** Commonwealth Center for Advanced Manufacturing [wp2.ccam-va.com](http://wp2.ccam-va.com)

**VA Catalyst:** [www.virginiacatalyst.org](http://www.virginiacatalyst.org)

**CCI:** Commonwealth Cyber Initiative [www.cyberinitiative.org](http://www.cyberinitiative.org)

**CIT:** Center for Innovative Technology [www.cit.org](http://www.cit.org)

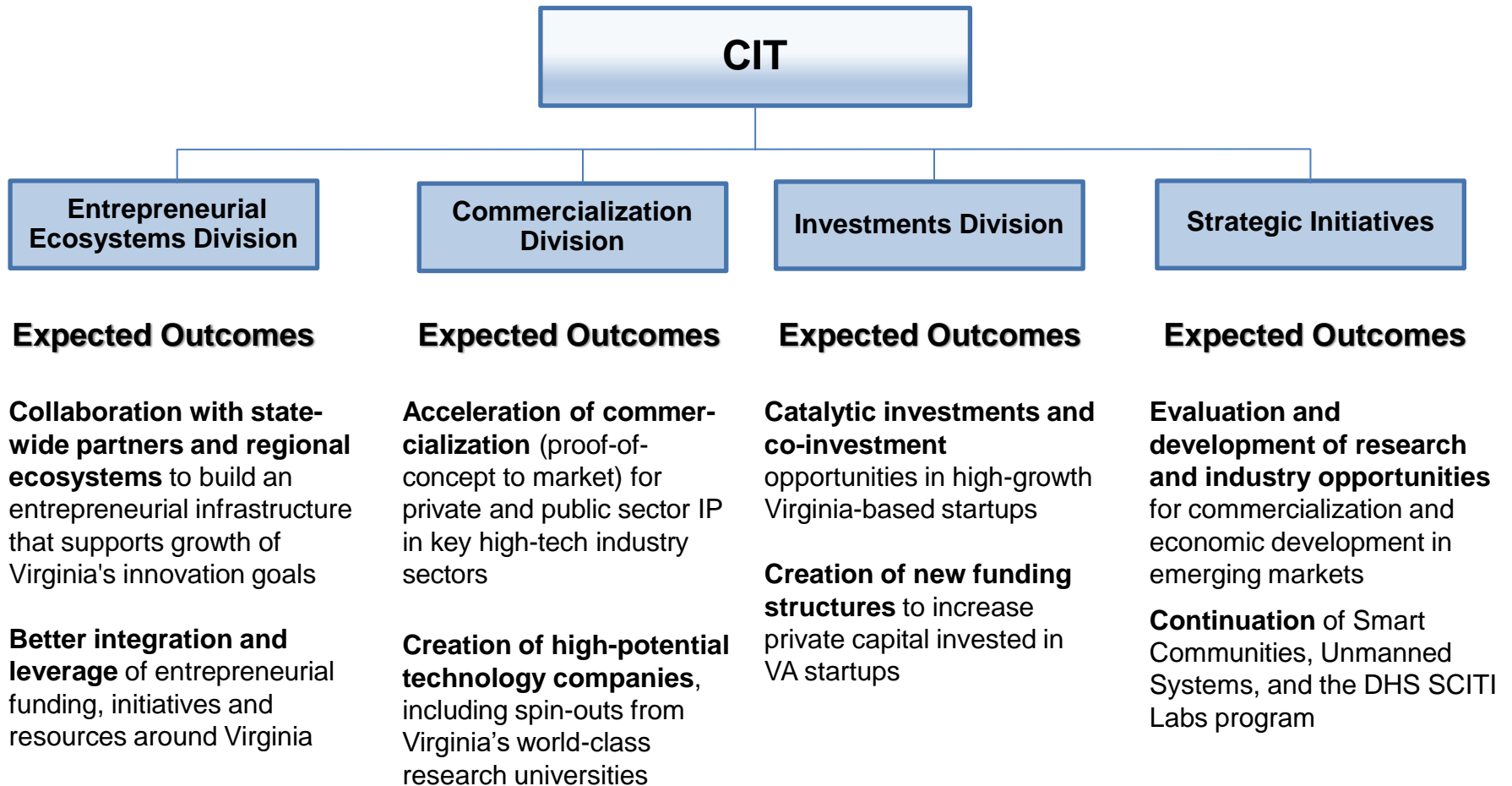
## Mission and division structure consistent with VIPA



# VIPA | CIT Expected Outcomes

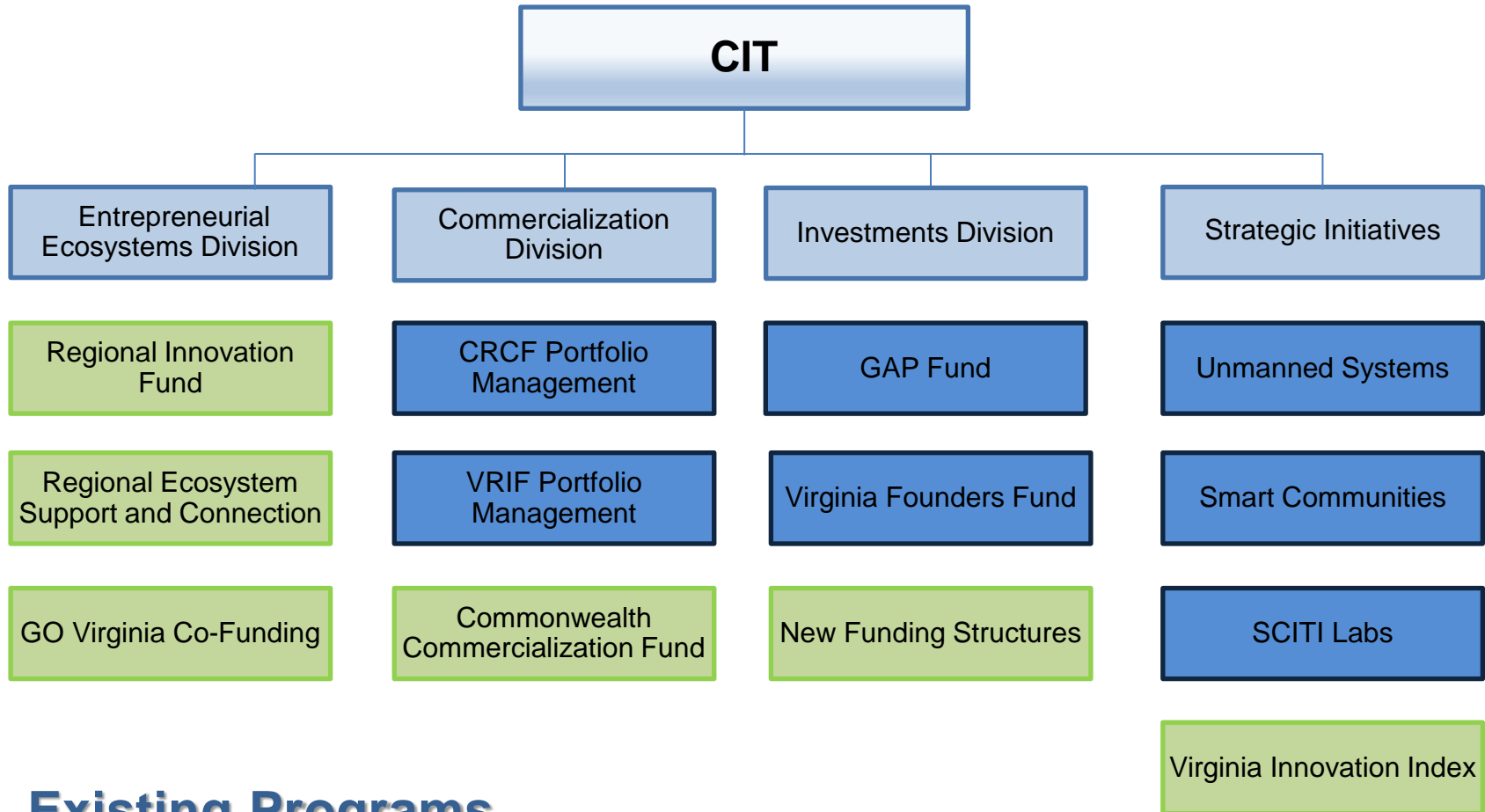


## Economic growth from VA innovators and entrepreneurs





# VIPA | CIT Major Programs



**Existing Programs**

**New Programs**

- **Virginia #1** in US for **Unmanned Aerial Systems** - *Business Facilities Magazine!*  
Congratulations and thank you for helping to make this happen for 2nd year in a row.
- **AUVSI Xponential** - Hopeful that in May of 2021, we can promote the Commonwealth with a large VA pavilion in Atlanta. Contact Tracy Tynan to share ideas and get info.
- **Virginia Flight Information Exchange (VA-FIX)** - what you need to know:
  - A pilot program launched in cooperation with VA Dept of Aviation, VDOT, Dept of Public Safety, CIT, and ATA Corporation. **Go to DOAV website for more information.**
  - A platform and a catalyst for collaboration among state and local agencies and industry by creating an open, public information hub that everyone can use.
  - An approach to address key policy and safety concerns at the state and local level while also maintaining a UAS airspace that is one of the most free and open in the nation.
- **BVLOS applications** - VA based DroneUP, UPS and CIT participated in **Operation Last Mile** to demonstrate delivery operations for pandemic response at the request of the White House.
- **Virginia Space Grant Consortium** and its **Community College partners** - CIT recognizes and commends their outstanding **unmanned systems workforce development efforts**

## Reach out and connect

### Initiatives & Program Contacts

Unmanned | Virginia Center for Unmanned Systems at CIT  
[tracy.tynan@cit.org](mailto:tracy.tynan@cit.org)

Commonwealth Research Commercialization Fund | CRCF  
[crcf@cit.org](mailto:crcf@cit.org)

Growth Acceleration Program | GAP Funds  
[gap@cit.org](mailto:gap@cit.org)

Small Business Innovation Research (SBIR) & Small Business Technology Transfer (STTR) Programs |  
Federal Funding Programs  
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# Thank You

Please feel free to use CIT.org in addition to this document as a resource tool for internal and external communications.

Investing in  Virginia's Growth