Idaho Innovation Center

2024 Annual REPORT

IDAHO
INNOVATION
CENTER

208-523-1026

www.InnovateIdaho.org

LETTER FROM THE EXECUTIVE DIRECTOR

Bryan Magleby

2024 was definitely a year of LEAPING & EVOLVING for the *Idaho Innovation Center!*

As of January this year, the *Idaho Innovation Center* has been reclassified as a 501(c)(3) nonprofit organization by the IRS. This designation allows us to receive tax-deductible donations and apply for grants. This is a giant step in the evolution of the *Idaho Innovation Center*.

On Leap Day, the *Idaho Innovation Center* held its first fundraiser-- a gala with the theme LEAPING & EVOLVING IN 2024. This event was “uber” successful on several fronts -- nearly $30,000 in funds raised through ticket sales, the raffle, auction, and donations; raising community awareness about the *Idaho Innovation Center* and how our mission impacts the local economy; and bringing many in the business community together. It is anticipated this will become an annual event.

In 2024, several of the more “innovative” tenants of the Idaho Innovation Center, including Marion Innovations and Cardzilla, achieved remarkable milestones with their patented products. Notably, Cardzilla launched a Kickstarter campaign in the fall of 2024 and met their sales goal in just two hours!

The *Idaho Commercial Kitchen,* located on the campus of the *Idaho Innovation Center,* has started to gain some traction in its second year since opening in 2023. *The Idaho Commercial Kitchen* achieved its first months of profitability in 2024, and we fully expect next year to continue in that trend.

In the fall, the *Idaho Innovation Center* held an open house event called SPARKING ENTREPRENEURSHIP IN EASTERN IDAHO. Presenters included dignitaries from College of Eastern Idaho, the SBA, BYU-Idaho and entrepreneur Stuart Draper---former CEO of STUKENT. Many of the region’s politicians, business leaders, lending institutions and educational institutions were brought together to this event in an effort to create a space for collaboration. Facility tours were given and many visitors learned the positive impact the I*daho Innovation Center* continues to have on the Eastern Idaho region.

BIG THINGS are planned for 2025 for the *Idaho Innovation Center* including our first ever BUSINESS PITCH COMPETITION called LAUNCH 2025! It is anticipated this event will be an opportunity for the collaboration that was discussed at the SPARKING event. In addition, the *Idaho Innovation Center* is joining forces with the *Greater Idaho Falls Chamber of Commerce* as their “Business Education Partner.” This relationship will expand the IMPACT of the *Idaho Innovation Center’s* influence in the area.

With all of these strides and momentum combined with a feeling of a nationwide economic rebound, the future looks bright for 2025. So once again, I and the staff of the *Idaho Innovation Center* say------ BRING IT ON!

Bryan Magleby
Executive Director

IDAHO INNOVATION CENTER

Our Motto

Eastern Idaho's one-stop hub for

- Business EDUCATION
- Business MENTORING
- Business NETWORKING

as well as AFFORDABLE office and bay rentals!

IDAHO INNOVATION CENTER

Our Vision

The *Idaho Innovation Center* stimulates entrepreneurial spirit and promotes innovation, fostering growth and future business development in Eastern Idaho.

EXPERT HELP - TARGETED RESOURCES - TANGIBLE RESULTS

HISTORY:

The ***Idaho Innovation Center*** is a dynamic non-profit 501(c)(3) small business incubator that began in 1986. As a business incubator, the *Idaho Innovation Center* is a starting point for entrepreneurs who need guidance and affordable space to start and grow their business.

STRATEGIC PARTNERS:

The ***Idaho Innovation Center*** has partnered with the ***Idaho Small Business Development Center (SBDC)***, and ***SCORE*** to offer onsite no-cost consultations and affordable business training.
The ***Regional Development Alliance (RDA)*** is also available for business loans.

Taking Business to the NEXT LEVEL!

AMERICA'S SBDC IDAHO

SCORE FOR THE LIFE OF YOUR BUSINESS

Regional Development Alliance, Inc. East Idaho's Partner in Growth

2024 in Review

WHAT DOES ENTREPRENEURSHIP REPRESENT IN OUR COMMUNITY?

Job Creation & Workforce Development
- Entrepreneurs drive local job creation, reducing unemployment and fostering a skilled workforce.

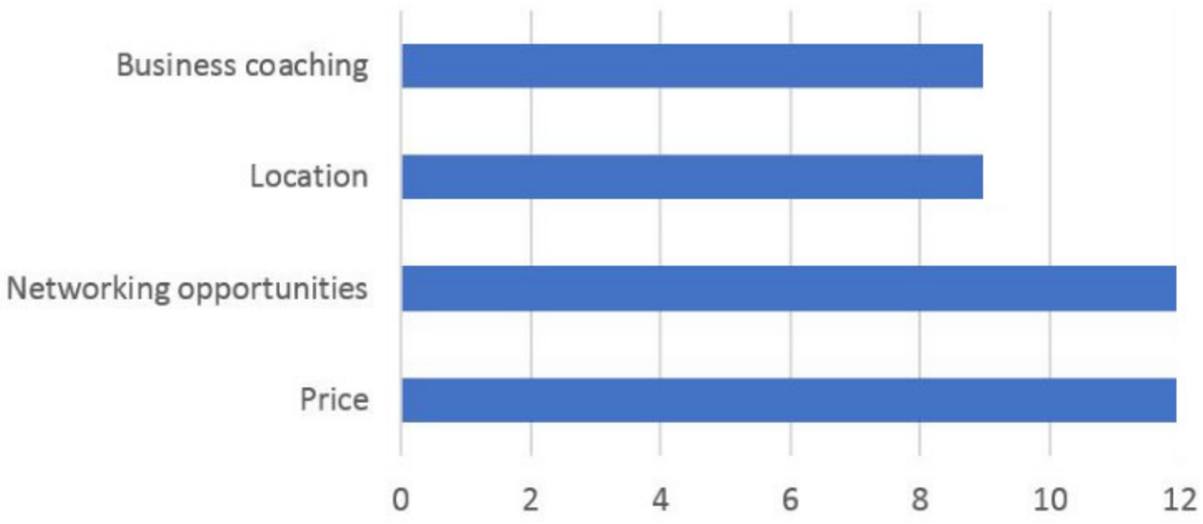
Innovation & Economic Growth
- Entrepreneurs bring innovation, creating new products, services and business models, plus stimulate diversification and growth.

Local Wealth Generation
- Entrepreneurs generate wealth that stays within the community, strengthening the local economy.
- Successful businesses reinvest in the community through infrastructure, partnerships, and taxes.

Business Retention & Expansion
- Strong entrepreneurial ecosystems encourage local businesses to stay and expand, reducing business attrition.
- A vibrant local business environment can attract new entrepreneurs and external investments.

Hot Facts

Top 4 reasons why tenants choose to locate at the *IIC*

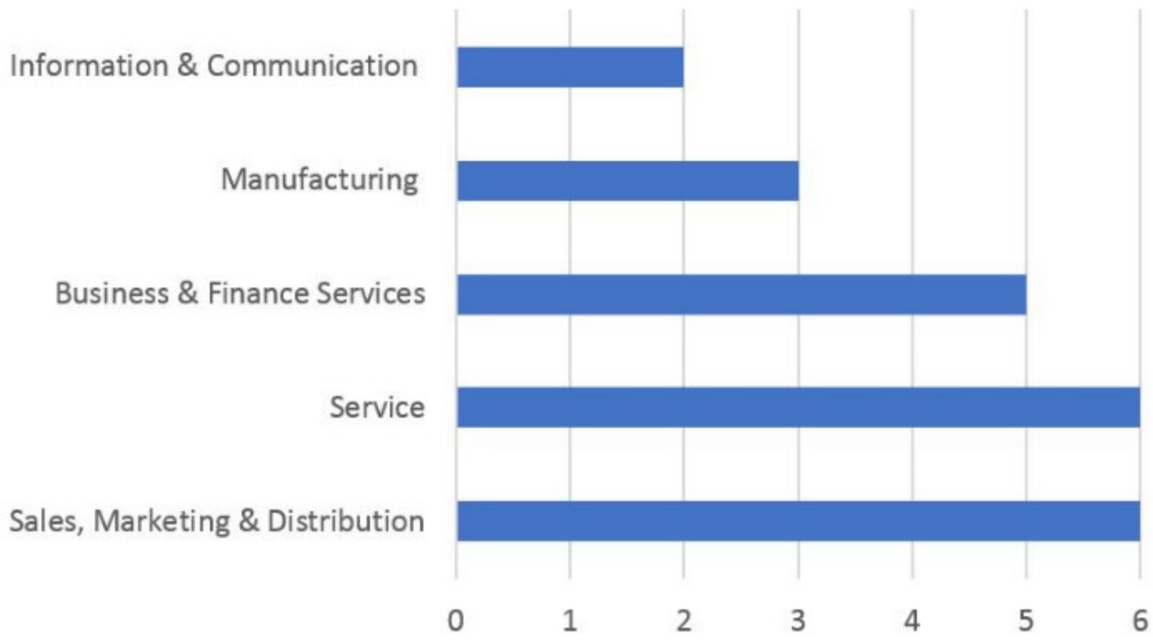


Overall Experience Rating

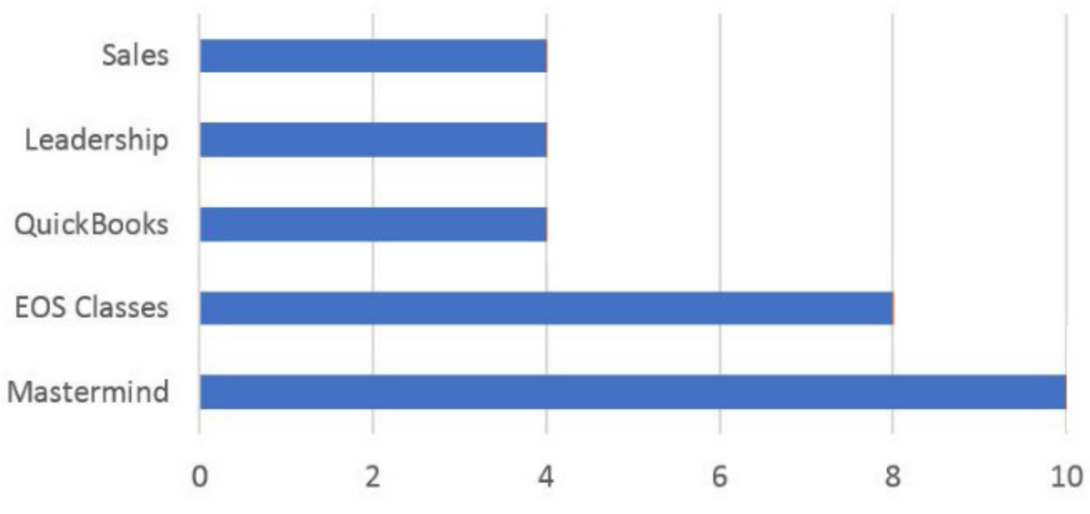
Out of 20 responses

95% rated 5 STARS!

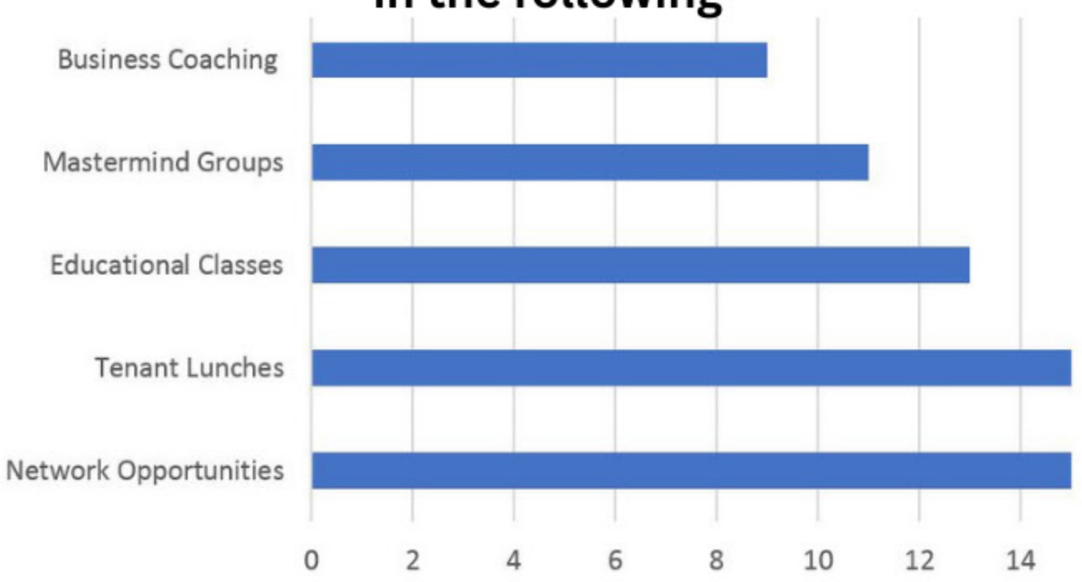
Top 5 business industries represented at the *IIC*



Top 5 highest rated classes/workshops in 2024



IIC tenants enjoyed participating in the following



*** Information collected from 20 tenants.**

Hot Figures Idaho Innovation Center 2024

85%

Saw an increase in income in 2024

7

Businesses Graduated into the community

- TechTen Integrations
- M&J Pallets
- Mountain West Vehicle Supply
- IESDB
- Terra Power
- Senior Solutions
- Elevate Academy

5-STAR Reviews ★★★★★ Idaho Innovation Center 2024

As a small business wanting to grow I was searching for resources. I was referred to the Idaho Innovation Center from a past tenant. I have found the best kept secret in Idaho Falls. So many incredible resources are available to help your business grow! If you are starting out or already going and want to professionalize your business to grow, come here. The Executive Director, Bryan, has had amazing success in business and he understands level 5 leadership. His goals are to help you be successful. The office staff is incredible. They feel like an extended team/family. The masterminds are full of game changing level 5 leadership, willing to help you with your businesses. It has been such an awesome experience to be a part of the Idaho Innovation Center. If you choose to plug yourself in, be teachable, the systems and services offered will empower you with the tools to be more successful than you ever could be on your own. Thanks so much Idaho Innovation Center staff!

-Jared Horsley

Amazing group of professionals. We worked with Bryan and Frosty. They are seriously so passionate about what they do, to help businesses grow and scale. We brought them some of our weak points and they were fast to help us find solutions to implement. We are thrilled as we look into the future and are so grateful for the help and passion that they have.

– Nicole Thompson

Bryan is great to work with. I was really impressed by his genuine interest and curiosity about our business. He was attentive and very generous with his time. He worked hard to ensure that all of our questions were answered and that we had all of the resources we would need to take our next steps. Five star service for sure.

– Clifton Weight

I am delighted to provide a review of the Idaho Innovation Center, based on my experience as a tenant for the past six months. The Innovation Center has proven to be an invaluable asset to my business, serving as both a conducive incubation space and a professional office environment. The opportunity to participate in their Mastermind class has been a highlight, fostering valuable networking connections and providing essential educational resources. Overall, I highly recommend the Idaho Innovation Center to any business professional seeking a supportive and growth-oriented environment.

– Tyler Fackrell

The Idaho Innovation Center has been an amazing place for us to start our small business. The initial draw for me and my business partners was to have inexpensive rent. However, the longer we stay the more we recognize the value that we are getting as tenants at the Innovation Center. The networking and the classes are a great value add for the phase of business that I'm in. Couldn't have better things to say about the Innovation Center.

– Mason Watt

Idaho Commercial Kitchen

IDAHO COMMERCIAL KITCHEN
At The Idaho Innovation Center

Vision:

The Vision of the ***Idaho Commercial Kitchen*** at the *Idaho Innovation Center* is to grow the culinary experiences of local food entrepreneurs in Eastern Idaho.

Mission:

The mission of the ***Idaho Commercial Kitchen*** at the *Idaho Innovation Center* is to provide an affordable certified commercial kitchen space where food entrepreneurs can safely craft their culinary products as well as receive business support to properly market their food and/or services.

Additional Features of the *Idaho Commercial Kitchen* at the *Idaho Innovation Center*:

- **Stainless Steel Prep Tables**
- **2 Double-Door Commercial Refrigerators**
- **3-Door Commercial Freezer**
- **3 Commercial Grade Ovens**
- **2 2-Burner Gas Ranges**
- **2 Commercial Flattop Cooking Grills**
- **Commercial Grade Microwave and Proofer**
- **Prep, dish-wash, hand-wash & mop sinks**
- **Industrial Mixer**

For more information visit: **www.IdahoCommercialKitchen.com**

Yellowstone Food Village

Thai Food Plus

Thai Food Plus is a well-loved food truck located at the Yellowstone Food Village. They serve a delightful range of dishes, from classic Thai favorites to unique fusion creations. You can enjoy their flavorful cuisine in a relaxed setting with outdoor seating.

Diaz Café

Come and discover the authentic flavors of Mexico at their food truck. Enjoy a quick breakfast, lunch, or dinner that will satisfy all your cravings.

La Carreta

Friendly service in an inviting atmosphere, where everything you order tastes like homemade, authentic Mexican cooking. There is even room to sit inside on those cold Idaho winter days.

Tortas Lokas

Tortas Lokas is a popular food truck in the Yellowstone Food Village known for its delicious Mexican tortas. They offer a variety of options, from traditional carne asada to vegetarian choices, all served on fresh toasted bread with tasty toppings.

Rose Marie's Gluten-Free

A dedicated gluten-free food truck. They have foods like corn dogs, chicken strips, chicken sandwiches, cheeseburgers, mozzarella sticks, onion rings, funnel cake. They also offer healthier options like salads and grilled chicken.

SUMMER EATS & BEATS

LIVE MUSIC

FOOD & DRINK

ONE THURSDAY EACH MONTH FROM 6PM-8PM
THROUGH THE SUMMER!

The Best Food Trucks in the Idaho Falls Area!

Idaho Innovation Center Staff

- **Bryan Magleby**
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Owner - Super Cool Company

Bryan Magleby, Ex-Officio
Executive Director - Idaho Innovation Center

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