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**FOR IMMEDIATE RELEASE**

## **CAMBRIAN RISE AND VERMONT WORKS PARTNER TO ANCHOR INNOVATION DISTRICT**

**BURLINGTON, VT (June 13, 2018)**—Vermont Works and Cambrian Rise announce today a collaboration which will position the North End of Burlington as an innovation district for the City of Burlington. Cambrian Rise is a newly planned inclusive community with residential and commercial uses situated on the site of the former Roman Catholic Archdiocese between the New North End and Old North End, making it an ideal setting for the Vermont Innovation Commons. Construction and development of the property is currently underway.

The Vermont Innovation Commons, a project by Vermont Works, is designed as a business accelerator - integrating educational, co-working, and co-living spaces. Its mission is to provide capital, connectivity, and mentorship to nurture startup and growth companies dedicated to sustainable business practices while by providing facilities, services, and guidance to companies throughout the state.

“The addition of the Commons will make Cambrian Rise a beacon to residents, businesses and investment capital, both in and out of Vermont,” says developer Eric Farrell. “We have a unique opportunity to build a new lakeside community in Burlington from the ground up. The name Cambrian Rise harkens back to a geological period of an explosion of diversity and life, which very much captures the innovative living and working opportunities of this unprecedented community and a catalyst for high-quality residential living, recreation, and business innovation.”

“Finding the right home for the Commons is the most important first step of that project, and we have found that home at Cambrian Rise,” explained Robert Zulkoski, Chairman of Vermont Works. “The location on Lake Champlain just north of downtown will extend the energy and vibrancy of Burlington, from the South End arts district to a new North End innovation district. The Vermont Innovation Commons will be a tremendous resource to business statewide.”

Vermont Works will become a lead investor and will work closely with Cambrian Rise on securing additional investment for the overall project.

**About Cambrian Rise:**

Cambrian Rise is a newly planned community that incorporates inclusive living spaces and inspiring working environments, anchoring the north end of Burlington’s waterfront campus. The first comprehensive development of its kind in Vermont, Cambrian Rise is where sustainable living, community engagement, and business innovation come together as a beacon of possibility for Burlington and beyond. In partnership with the Champlain Housing Trust, and Cathedral Square Corporation, Cambrian Rise brings affordable housing to Burlington, through renovated existing buildings and new mixed-use development. In conjunction with the Vermont Land Trust and the City Parks and Recreation Department, Cambrian Rise is adjacent to acres of open space for the public as well as resident recreational use. For more information, visit [cambrianrisevt.com](http://cambrianrisevt.com) .

**About Vermont Works Management Company LLC:**

Vermont Works is an independent alternative investment firm, focusing on delivering both competitive financial returns and social impact in support of Vermont’s job and enterprise development. Vermont Works is unique in its approach to Vermont social impact, providing a balance of equity capital solutions, mentorship and networking solutions. No other organized, professionally managed private equity fund which focuses solely on investing in Vermont is measured on a “double bottom line” basis. The Fund is comprised of a diversified investment portfolio, carefully selected by professional investors with established histories of generating attractive returns and risk control. Each of the three senior partners have over 30 years of comprehensive investment management experience. The firm has announced partnerships with the University of Vermont School of Business, the Vermont State Employees Credit Union, and several investments in the sustainable business future of Vermont such as Vermont Farm Table, Stonecutter Spirits, Packetized Energy and SeedSheet. For more information, visit [www.vermontworks.org](http://www.vermontworks.org) .

**About The Vermont Innovation Commons:**

The Vermont Innovation Commons is a newly established Vermont Benefit Corporation. The Commons will be an exciting new mixed-use, curated community combining business and education components using the principle of the sharing economy for co-working and co-living, optimizing the cohesive relationship between the 4-spheres of activities of *Work-Learn-Live-Play*. It will be a facility that will be owned and managed as a creative commons; a resource accessible to the entire Vermont innovation eco-system, including its universities, colleges, hospitals, a K-12 STEM program, existing businesses, and the community of incubators, accelerators, maker-space providers, innovators, entrepreneurs and business startups.

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