

# VIPC Awards Regional Innovation Ecosystem Grant to Venture Central to Expand Charlottesville's Startup Ecosystem

*Venture Central's 434 Accelerator expands entrepreneur access to startup resources and tools in local community.*

RICHMOND, VA, UNITED STATES,  
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EINPresswire.com/ -- The [Virginia Innovation Partnership Corporation](#)

(VIPC) today announced that

Charlottesville-based [Venture Central](#)

has been awarded a Regional Innovation Fund (RIF) grant for \$198,000.



Funding will support its 434 Accelerator, the region's catalyst for technology-driven, early-stage companies based in and around Charlottesville. Since its inception in 2019, the program has supported 30 startups and more than 60 founders, helping them to collectively create more than 125 jobs and raise more than \$35 million in capital and grants.

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*Joe Benevento, VIPC President  
and CEO,*

434 provides select local startups with tools, support, and programming to increase their chances of success. Each participating company is eligible to apply for a \$20,000 grant, and has access to dedicated workspace, experienced founders-in-residence, a large network of industry experts, regular events and programs, and nearly \$50,000 in additional resources. Eligible startups are focused on novel technologies with evidence of meaningful, yet perhaps still early, demand.

“In addition to supporting high-potential entrepreneurs, 434 is a vested partner within the community,” said David Touve, Managing Director of 434. “In fact, it’s often through community connections that our companies thrive, and we’re proud that the Charlottesville region offers many opportunities and many champions committed to bringing innovation and a startup

culture to the forefront. It's an exciting time to be an entrepreneur in Charlottesville and 434 is here to help passionate founders ready to take their technologies to the next level."

Venture Central is in the business of cultivating businesses. In addition to 434, it supports programs and partnerships designed to expand access to risk capital in the region. This is done through education, connection, and awareness of investing to expand and diversify Central Virginia's community of investors.

Venture Central is also supporting the Regional Entrepreneurship Investment GO Virginia Region 9 project, a program created to serve existing businesses and new entrepreneurs through development of a regional entrepreneurship investment strategy across GO Virginia Region 9, the Central Virginia region that includes Charlottesville.

"We are deeply grateful to VIPC for their support, which will significantly enhance our ability to catalyze innovative startups through the 434 Accelerator. This funding will allow us to expand our reach and resources in Charlottesville's vibrant entrepreneurial ecosystem, fostering the growth of more exciting ventures that will shape the future of our region and beyond," said Rebecca Haydock, Managing Director of Venture Central.

VIPC President and CEO, Joe Benevento, said, "Charlottesville offers entrepreneurs a wonderful community to launch and grow innovative technology startup companies that can contribute to growing both the local and statewide economy. VIPC is pleased to collaborate with Venture Central to help foster expanded startup growth and new capital attraction in the Charlottesville region."

"It is exciting to see the benefits that 434 and Venture Central have brought to founders and innovators over just the last few years," said Conaway Haskins, VIPC's Vice President of Entrepreneurial Ecosystems. "Central Virginia is home to nationally respected resources for catalyzing entrepreneurship and it's important that the guidance, networking opportunities, and abundance of tools that the accelerator offers remain available and accessible to the community. We are glad that RIF funding can help this important program remain a key component of Charlottesville's entrepreneurial network."

VIPC's RIF grant is complemented by matching funds provided by local, municipal, and foundation partners.

#### About Venture Central

Venture Central is a nonprofit entity established in 2021 to support Central Virginia's position as an internationally respected entrepreneurial community. Venture Central advances the local ecosystem by listening to and collaborating with regional entrepreneurs and business support partners and by building and bridging connections, programs, funding, and spaces. Venture Central hosts 434 Accelerator, Central Virginia's long-format accelerator program that supports a select group of technology-driven, early-stage startups based in Central Virginia. To learn more,

visit [www.venturecentralva.com](http://www.venturecentralva.com).

### About Virginia Innovation Partnership Corporation (VIPC)

Connecting innovators with opportunities. VIPC operates as the nonprofit corporation on behalf of the Virginia Innovation Partnership Authority (VIPA). VIPA / VIPC is Virginia's designated authority for leading innovation and economic development in the Commonwealth of Virginia through research, commercialization, and technology advancement; entrepreneurship, startup, and venture capital growth; and regional ecosystem, innovation network, and industry sector expansion. As part of its operations, VIPC helps attract and catalyze private investment into early-stage startup companies, provides research and technology commercialization grants to universities and entrepreneurs, and offers resource and funding support for entrepreneurial ecosystems, innovation networks, and public-private partnerships at local, state, federal levels.

VIPC's programs include: Virginia Invests | Virginia Venture Partners (VVP) | Commonwealth Commercialization Fund (CCF) | Entrepreneurial Ecosystems Development | Regional Innovation Fund (RIF) | Smart Communities | The Virginia Smart Community Testbed | The Virginia Unmanned Systems Center | Virginia Advanced Air Mobility Alliance (VAAMA) | The Public Safety Innovation Center (PSIC) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement.

For more information, please visit [www.VIPC.org](http://www.VIPC.org). Explore the latest news from VIPC and images from VIPC-supported stakeholder events. Follow VirginiaIPC on Facebook, X, and LinkedIn.

### About Entrepreneurial Ecosystems (EE) and the Regional Innovation Fund (RIF)

VIPC's Entrepreneurial Ecosystems (EE) acts as a supporter, connector, and convener for entrepreneurial ecosystems and startup communities throughout Virginia. These stakeholders include accelerators, incubators, innovation hubs, economic developers, technology councils, chambers of commerce, industry associations, and others who assist founders during the early stages of business formation and growth. EE manages the Regional Innovation Fund (RIF), a state-funded program that awards competitive grants to Virginia-based entrepreneurial support organizations (ESOs) that have a strong track record of assisting early-stage Virginia science and technology entrepreneurs and companies. RIF grants provide operational and program funding for successful ESOs and ecosystem-building initiatives.

For more information, visit [www.VIPC.org](http://www.VIPC.org).

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