

# About CORI

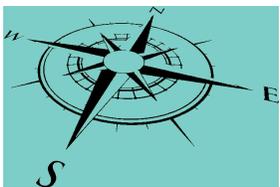
The Center on Rural Innovation (CORI) is an action tank dedicated to addressing the challenges of rural American economies.

Our work centers around three activities: building models for economic development that make sense for the 21st century, creating data and mapping tools so that rural stakeholders can do more impactful work, and directly investing in rural startups to empower communities to build wealth and jobs.

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## Center on Rural Innovation (CORI)

### Description:

The Center on Rural Innovation is a nonprofit charity recognized by the IRS as a tax-exempt organization under Section 501c3 of the IRS federal tax code.

### Stakeholder(s):

Small Towns

**Matt Dunne :**

*FOUNDER AND EXECUTIVE DIRECTOR, CENTER ON RURAL INNOVATION — In 2007, Matt started Google's Community Affairs division out of a former bread factory in White River Junction, VT, where he led all local US philanthropy and engagement, including the Google Fiber rollout and orchestrating educational and development initiatives in Google's data center communities across rural America. He served 11 years in the Vermont House and Senate, enacting the state's first broadband grants, brownfields revitalization funding, and downtown redevelopment program. He helped grow a VT-based software company to over 100 people and was Associate Director of the Rockefeller Center on Public Policy at Dartmouth College. In 1999 Matt was appointed director of AmeriCorps\*VISTA under President Clinton. He led PowerUp, one of the first national efforts to bridge the digital divide, and launched an Entrepreneur Corps to focus on micro-finance in high-need communities. Matt has a BA from Brown University, and holds an appointment at the MIT Media Lab.*

**Jay Bockhaus :**

*GENERAL PARTNER, CORI INNOVATION FUND — From Wall Street to Main Street, Jay brings a wealth of experience to his role as General Partner of CORI's Innovation Fund. Jay began his career advising on mergers and acquisitions at Gleacher & Co. and Allen & Company. Subsequently, Jay spent a decade at NBCUniversal, which culminated in his running strategy and development for the Entertainment and Digital Networks division. After NBCU, Jay joined Emigrant Bank where he served as Executive Advisor to the Chairman and led investments in several small growth businesses. During that time, Jay was chairman of the board of GolfLogix, one of the largest apps in the golf segment. Jay was one of the founding board members and still serves as Treasurer of Venture for America, a non-profit organization helping revitalize American cities through entrepreneurship. Jay has a BA from Princeton University's Woodrow Wilson School of Public Policy and International Affairs as well as certificate degrees in East Asian Studies and Japanese Language.*

**Hartland Three Corners :**

*CORI is headquartered in an historic general store in the village of Hartland Three Corners, Vermont.*

### Vision

Revival of small towns across America

### Mission

To build a network of rural innovation hubs

## 1. Economic Development

*Devise economic development strategies.*

New Models for Economic Development -- We help small towns devise economic development strategies that center around growing the economy with digital jobs, technical skill-building, entrepreneurship, and smart amenities to attract and keep working-age adults. We also help bring national resources and opportunities to the towns we work with, and provide a platform for towns to share best practices and accelerate programming.

### 1.1. Jobs & Economies

*Create digital economy jobs and kickstart the economies of rural communities.*

In partnership with our sister organization, RISI, we're helping rural communities realize their vision for creating digital economy jobs and kickstarting their economies.

#### Stakeholder(s):

RISI

Rural America :

*Rural America has struggled to bounce back from the recession. Entrepreneurship has been on the decline, while automation and globalization have disrupted*

*traditional industries. These trends are hitting rural communities particularly hard. Revitalizing rural America requires a new approach.*

#### 1.1.1. Strategies

*Execute innovation hub strategies.*

The Rural Innovation Initiative is helping communities change this story. Through the Rural Innovation Initiative (RII) we select communities that apply to receive intensive technical assistance as they execute an innovation hub strategy: an economic development model that works to educate and train local residents in digital skills, employ them in new economy jobs, and empower them to launch the startups that will drive their digital economy. Communities receive a combination of in-person site visits and virtual support to develop their programming and strategy, geared towards preparing their project to apply for the U.S. Economic Development Administration's i6 program and similar opportunities.

#### Stakeholder(s):

U.S. Economic Development Administration

RII Communities :

*The first cohort of communities joined RII in 2019. We launched RII in 2019, following a competitive nationwide search with 130 applicants from 40 states. Nine communities were selected and then completed our fast-paced technical assistance sprint in the first quarter of 2019, to become our inaugural cohort. The 2019 Cohort of the Rural Innovation Initiative:*

**Cape Girardeau, Missouri :**

*Codefi and the Marquette Tech District Foundation*

**Emporia, Kansas**

**Grinnell, Iowa**

**Independence, Oregon**

**Go Forward :**

*Pine Bluff, Arkansas*

**Block22 :**

*Pittsburg, Kansas*

**Red Wing Ignite :**

*Red Wing, Minnesota*

**20Fathoms :**

*Traverse City, Michigan*

**City of Wilson, North Carolina**

Rural Counties :

*The 2020 application cycle closed on 11/18/2019— Eligible communities are designated rural counties according to U.S. Census definitions or represent regional efforts that cover a majority rural area. Successful communities will ideally have a combination of the following attributes: > Existing high-speed broadband > Significant portions of the community located in or near Opportunity Zones, check on our map here - <https://ruralopportunity-map.us/> > Partnership with a 4-year endowed resi-*

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Stakeholders (continued)

dential college or university campus > Committed local leadership and a willing non-profit organization and/or local and regional government prepared to raise matching funds and lead the initiative. Our application cycle for 2020 is now closed. If your

community seems like a fit, we'd still love to hear from you. The information form below should take no more than 10-15 minutes. <https://ruralinnovation.us/rural-innovation-initiative/>

### 1.1.2. Network

*Connect and support rural communities.*

Participating communities join the Rural Innovation Network, connecting with other rural communities and receiving access to additional support to develop their community efforts.

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## 2. Data & Mapping

*Use data to gain a deeper understanding of trends and opportunities.*

Data and Mapping to Increase Rural Impact -- CORI believes that the economic challenges of 21st century have to be addressed in part by using data to gain a deeper understanding of trends and opportunities. We create mapping and data analysis tools to allow rural stakeholders - from community leaders to investors to national agencies - to do better and more impactful work in rural America. Go to [www.ruralopportunitymap.us](http://www.ruralopportunitymap.us) to see our full suite of publicly available mapping tools.

### 2.1. Insights & Opportunities

*Find insight and opportunity in small town America.*

Rethinking Rural. The Rural Opportunity Map was born out of the need for a new framework to understand opportunities in small town America in the 21st century – a framework that takes into account the way industry and employment are changing, and the demographic trends that have defined small towns for the past decade. The tool is meant to allow anyone - from nonprofit leaders to academics, Opportunity Zone investors to journalists - to find insight and opportunity in small town America.

**Stakeholder(s):**

Nonprofit Leaders

Opportunity Zone Investors

Academics

Journalists

### 2.2. Mapping Tools

*Create mapping tools for clients with specific needs.*

We also create bespoke mapping tools for clients with specific needs. Contact us to find out more.

### 3. Investment

*Invest in startups.*

#### Stakeholder(s)

Rural Entrepreneurs

CORI Innovation Fund :

*The Center on Rural Innovation (CORI) is launching the CORI Innovation Fund to invest in growth businesses located in qualified Opportunity Zones in the United States to*

*enhance economic growth and job creation in small communities. The Fund will seek to find attractive technology-enabled operating businesses in rural geographies, which are under-served by traditional venture capital institutions. We will identify, fund, and support the best tech entrepreneurs American small towns have to offer.*

Direct Investment in Rural Entrepreneurs -- Startups are the biggest drivers of jobs and wealth creation in rural areas; however, rural entrepreneurship rates have been declining, and less than 1% of VC investments go to rural areas. As a result, wealth and talent have continued to accumulate in cities, perpetuating the misconception that tech startups can't work in rural. We have started an Opportunity Fund with a focus on investing in startups in Opportunity Zone to help reverse that trend. Learn about the fund [here](#).

#### 3.1. Discovery

*Find technology-enabled operating businesses in rural geographies that are under-served by venture capital institutions.*

#### 3.2. Funding

*Identify, fund, and support the best tech entrepreneurs in American small towns.*