

# NEOCITY AWARDED \$50.8 MILLION BUILD BACK BETTER REGIONAL CHALLENGE GRANT

Building Central Florida's Semiconductor Cluster for Broad-Based Prosperity, a coalition led by the Osceola County Board of County Commissioners, will receive approximately \$50.8 million to accelerate the growth of the specialized semiconductor cluster at NeoCITY, a 5,000-acre technology park developed in partnership with the state of Florida. The impacts of the coronavirus pandemic on tourism in Central Florida emphasized the need to diversify the economy. Through existing investments at NeoCITY, the region has targeted low-volume, highly customized semiconductor products that would supply nearby aerospace, defense, and medical industries. EDA funding will significantly upgrade the capabilities at the Center for NeoVation advanced manufacturing facility, allowing it to expand research and development and production. Further funding will create a "digital twin" of the facility at the University of Central Florida, allowing real-time analysis and increasing efficiency of the production process. Additional projects will align education and training with needs of semiconductor manufacturers and support the ongoing development of the cluster and coalition at NeoCITY. EDA's seed investments in these public assets to support semiconductor manufacturing in Central Florida lay the groundwork for a reshoring of the industry.



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