

# The American Underground: The Startup Hub of the South



# Overview of Growth

- Founded in 2010 at American Tobacco
  - 35 companies and partners
- Expanded to Main St (Durham) in 2013
  - Added 90 companies
- Expanded to downtown Raleigh in late 2013
  - Added 30 companies
- Expanded Main St again in 2015
  - Added another 60 companies
- Expanded to Market St in 2016
  - Added 20 companies
- In total, now **275 companies** and growing. One of the largest spaces of its kind in the Southeast.

# Results (2014-2016)

- \$75m in venture funding raised
- 1,000+ new jobs created
- 48% of teams led by minority or female founder (8% nationally)
- 200+ national news stories
- \$4m in direct spending at downtown merchants

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