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Innovation Quarter introduces Sparq, a launchpad for small businesses and entrepreneurs

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Sparq will be housed on the second floor of the Bailey Power Plant and plans to open later this year.
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By [Lillian Johnson](#) - Reporter

October 26, 2021, 07:37am EDT Updated 14 hours ago

Innovation Quarter will further make itself a hub of entrepreneurial innovation with its newest venture, which is set to launch later this year.

Sparq, a small business launchpad, will help entrepreneurs and small businesses connect with local resources and opportunities, Innovation Quarter announced last week.

Innovation Quarter's latest addition will be housed on the second floor of Bailey Power Plant, a 75,000-square-foot mixed use space at the heart of downtown Winston-Salem's innovation district. Sparq will launch later this year, with a grand opening planned for early 2022.

An initiative in partnership with Founded Communities, Wake Forest School of Medicine and Wexford, Sparq will allow new companies to be introduced to Innovation Quarter and all it has to offer. Sparq will be a primary feeder for startups to participate in iQ labs, such as the iQ Healthtech Lab and the iQ Community Lab.

"We know from research and community conversations that there has long been a barrier of entry to people who want to participate in everything happening here at the Innovation Quarter," said Damiqa Golden, Community Development Director for Sparq. "As the new front door to the Innovation Quarter, Sparq will help small businesses and entrepreneurs can get connected, access resources and find space that will help them succeed."

Some of the resources Sparq will offer to both its members and the greater community include office hours with attorneys, accountants and marketing professionals; pitch practice with venture capital companies and individuals; connections to mentors and accelerator and grant programs; and networking events.

Sparq will feature these resources and programming for free to the community, as well as a paid membership option that unlocks more amenities. The paid membership will include co-working space, private offices and suites, shared kitchen space and a bar that serves coffee, espresso and beer.

"Creating a platform for innovators to connect, grow and thrive is central to our mission here in the Innovation Quarter," said Graydon Pleasants, head of development for Innovation Quarter. "Sparq will provide access to a more robust platform of programming, resources and space, and we look forward to watching this space within Bailey Power Plant become even more activated."

One of Sparq's initial goals is to prioritize opportunities for historically underserved entrepreneurs and small business owners, especially women and people of color.

Sparq plans to offer three to six months of free membership to entrepreneurs who are recovering from COVID-19, working on racial equity initiatives or facing financial hardships.

Sparq will also focus heavily on health technology, with the iQ Healthtech Lab to be located in Sparq's co-working space.

"As a globally-recognized leader in regenerative medicine, Winston-Salem and Forsyth County have great opportunity to attract and develop new innovations in life science, biotech and more," said Mark Owens, president and CEO of Greater Winston-Salem, Inc. "Our well-established entrepreneurial ecosystem develops the pathways to success for startups within these industries and others. The critical link to helping new ideas grow is access – and that is what Sparq brings to the Innovation Quarter and our community."

Founded Communities, a coworking management and consulting firm created by Raleigh Founded, will manage Sparq. The firm has expertise in working with community leaders, policymakers, private developers and universities in using innovation spaces to make an economic and community impact.

Members of Sparq will also have access to work out of any Raleigh Founded space up to four days a week. They will have similar access to other coworking spaces in Wilmington, Durham, Charlotte, Greensboro and Yanceyville.

"We are looking forward to supporting the Innovation Quarter and the Winston-Salem community by creating a front door to the Innovation Quarter's wealth of resources and knowledge and help to amplify the unique health tech focus of the region," said Jason Widen, founding partner of Founded Communities. "By working closely with Wake Forest and Wexford, we believe that we can extend these resources to those who need it the most in the community. We look forward to connecting and collaborating with the incredible organizations that already exist in Winston-Salem's innovation ecosystem."

Innovation Quarter’s 2.1-million-square-foot district is home to more than 90 companies, five academic institutions and 3,600 workers, [as of mid-July](#).

Along with Sparq, Innovation Quarter has big plans to expand soon.

[Earlier this year, Innovation Quarter announced a master plan](#) to add 1 million square feet in new office, clinical and lab space and 15 acres of urban space across 28 acres along both sides of Research Parkway. While the first phase of Innovation Quarter has largely repurposed the former R.J. Reynolds tobacco plants, this second phase will be new construction, with 10 buildings proposed.

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