

Commonwealth of Kentucky

Office of the Governor

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nanoRANCH to Relocate HQ to Lexington

Company cites Kentucky pro-business program in decision to move

FRANKFORT, Ky. (Dec. 10, 2015) – In moving its offices to Lexington, nanoRANCH, parent company of a group of nanotechnology businesses, will invest \$700,000 and create 35 jobs in Kentucky, Governor Matt Bevin and Lexington Mayor Jim Gray announced today.

“I am delighted to announce the relocation of nanoRANCH’s headquarters to Lexington from Texas. We will continue to attract exciting new companies, jobs and investments as Kentucky moves forward,” said Gov. Bevin. “With its research aimed at improving the quality of life for people across the world, I expect nanoRANCH to flourish in the Commonwealth as it continues its innovative work. They are a great example of the thought leaders that we are actively seeking in Kentucky.”

Company President Nalin Kumar attributes his decision to relocate nanoRANCH – and its primary company, UHV Technologies Inc. – to Lexington in large part to Kentucky’s Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) Matching Funds program. The grant program, begun in 2006, provides qualifying companies a match of up to 100 percent of federal SBIR/STTR awards they receive.

UHV Technologies received matching funds in 2014. Out-of-state companies, such as UHV Technologies, are eligible for funding should they decide to relocate to Kentucky. Kumar plans to locate the new nanoRANCH headquarters in Lexington, along with assembly and R&D operations and a design lab. Positions will begin being filled by the end of December and he expects the new location to be operational by February.

“Lexington’s quality of life and highly educated workforce are attracting good jobs and expanding our technology sector,” Mayor Gray said. “We focus on creating new jobs every day. It shows in our unemployment rate, which has been cut by more than half since 2011.”

UHV Technologies, established 20 years ago in New Jersey and currently operating in Texas, focuses on R&D in advanced nano-materials and devices. The company is currently funded by the U.S. Department of Energy (DOE) through three grants and contracts. Projects include development of products for continuous monitoring of mercury emissions from coal power plants, which led to nanoRANCH Environmental Systems locating in Lexington in 2014. Other DOE-funded research centers around high-speed automated aluminum alloy sorting from automotive scrap and nano-crystalline diamond foils for DOE’s high-energy nuclear physics labs.

Commercial application of the company's research includes low energy X-ray windows. Other functions include the National Institute of Health-funded development of online sensors to detect metallic contaminants during pharmaceutical manufacturing and technology for cancer diagnoses and cancer-progression tracking.

Additional matching funding received through Kentucky's SBIR/STTR program would help nanoRANCH move proven concepts out of the prototype phase and into production and market-ready products, Kumar said.

"We are pleased to welcome the nanoRANCH headquarters to Lexington," said Sen. Ralph Alvarado, of Winchester. "The estimated 35 new jobs will be great new opportunities for members of the community, so we certainly appreciate the company's faith and investment in the Commonwealth of Kentucky."

"I'm proud to welcome nanoRANCH and UHV Technologies to Lexington and look forward to having them be part of our corporate community," said Rep. George Brown, of Lexington. "Their arrival is great news for our community and is further proof that we have what businesses like this want. I want to thank those local and state economic development leaders who worked with them to make this possible."

"Commerce Lexington is excited to welcome nanoRANCH to our technology and corporate headquarters community," said Bob Quick, CCE, president and CEO of Commerce Lexington Inc. "Our team has enjoyed working with this innovative company and appreciate the jobs they are creating in our community. Congratulations to nanoRANCH."

To encourage the investment and job growth in the community, the Kentucky Economic Development Finance Authority preliminarily approved nanoRANCH for tax incentives up to \$600,000 through the Kentucky Business Investment program. The performance-based incentive allows a company to keep a portion of its investment over the agreement term through corporate income tax credits and wage assessments by meeting job and investment targets.

In addition, nanoRANCH is eligible to receive resources from the Kentucky Skills Network. Through the Kentucky Skills Network, companies are eligible to receive no-cost recruitment and job placement services, reduced-cost customized training and job training incentives. Last year, the Kentucky Skills Network trained more than 84,000 employees from more than 5,600 Kentucky companies.

For more information on nanoRANCH, visit www.nanotechRANCH.com, www.nanoXRF.com and www.nanoRANCHenvironmental.com.

A detailed community profile for Lexington (Fayette County) can be viewed [here](#).

Information on Kentucky's economic development efforts and programs is available at www.ThinkKentucky.com. Fans of the Cabinet for Economic Development can also join the discussion on [Facebook](#) or follow on [Twitter](#). Watch the Cabinet's "This is My Kentucky" video on [YouTube](#).