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Tax credits and new jobs are coming to OU INC company iTrack

By **Katie Land**, news editor

Tax credits and new jobs are on the way for iTrack, a personnel tracking and robotic navigation company located in Oakland University's business incubator (OU INC).

Up to \$210,000 in technology collaboration tax credits will be available as part of its collaboration with Grindstone Capital. Grindstone plans a \$700,000 investment in iTrack.

An expected 25-35 new jobs will be created at iTrack as it continues research and development of its local positioning and tracking system, which Grindstone will assist in commercializing.

"OU INC is very excited to learn that one of our clients, iTrack, is eligible for this tax credit," said Dave Spencer, executive director of OU INC. "iTrack was our first tenant-client in January 2006. The company's leadership team has made significant progress towards the development of their innovative product. We are delighted to see the company has received two infusions of investment."

iTrack is focused on the design, development and commercialization of first responder and soldier tracking technology and autonomous navigation systems that operate in environments where GPS is not available.

"We are a small high-tech company being incubated, and Grindstone is an established company helping to grow our business," said Jerry Atkinson, president of iTrack. "We were identified by the state of Michigan as the type of company they would like to see succeed."

A total of 16 Michigan projects have been awarded similar tax credits, in hopes of encouraging the state's economic diversification strategies. This represents \$103 million in Michigan investment that should generate more than 3,900 jobs and retain 360 jobs.

"We were ecstatic to learn we had been selected," Atkinson said. "This credit was a key part in acquiring the outside commercial investment."

OU INC provides resources and strategic business solutions to develop new local technology-based and life science businesses. Visit the OU INC [Web site](#) for more information.

SUMMARY

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