

TC: The Midwest's New Tech Hub?

According to some, it will take a lot more than a hot new tech company to turn Traverse City into a woodsy Silicon Valley.

Casey Cowell, co-founder of U.S. Robotics, Inc. says focusing on technology isn't enough; Traverse City needs more companies that sell globally.

"Businesses that create economic value here and export it to the rest of the world are the engine," said Cowell, principle of the venture capital firm Boomerang Catapult LLC. "The result of that engine is high-paying jobs that each bring five or six service jobs here."

The community only stands to benefit, he said.

"The economic benefit flows through to every aspect of our community—taxes, infrastructure and schools," he said. "There isn't a lot of emphasis on that."

Cowell said Boomerang Catapult invested \$500,000 in ATLAS Space Operations Inc. because he saw it as just the kind of company Traverse City needs.

Cowell required ATLAS to move its headquarters here from California as a condition of that investment.

That was fine with ATLAS chief operations officer Mike Carey, a retired U.S. Air Force major general who spent much of his youth in Gaylord. Carey recently relocated to Traverse City with his family and will eventually hire up to 25 ATLAS employees.

Cowell said Carey is a good example of a "boomerang," someone who grew up in the area, became successful and wants to return to start a business.

The beauty and economic vitality of the Grand Traverse region give it an advantage over other areas, he said.

"There's a big opportunity for 'boomerangs' here," Cowell said. "Many towns don't have the natural resources we have."

Beyond ATLAS and Cowell's investment, a new organization hints at a growing technology sector in Traverse City.

TC New Tech, a networking organization, has grown to 900 members in just two years, Cowell said.

"My personal interest is in finding opportunities like [ATLAS] that can have an economic impact on our community," he said. "Success begets success."