

IMPACT REPORT

THE MILL



AMBITION LIVES HERE | 2024 IMPACT REPORT | THE MILL | AMBITION LIVES HERE | 2024 IMPACT REPORT | THE MILL | AMBI

FROM THE TEAM

2024 OVERVIEW

STARTUP SHOUTOUTS

PROGRAMS

KEY EVENTS

FUNDING SUMMARY

BOARD & STAFF

SPONSORS & PARTNERS

FROM THE TEAM

Dear Friends and Supporters,

2024 has been a year of growth, transformation, and bold action for The Mill. Together, we've built on our legacy and laid the groundwork for a brighter future for Bloomington's startup ecosystem.

This year, we refreshed our mission and vision to better reflect our unique role in the startup ecosystem. We committed to new team values, embracing the energy and ambition we see every day in our members and partners.

Behind the scenes, we took a look at our tools and systems, auditing and updating them to better serve and maximize our impact. And in doing so, we collaborated with more partners, entrepreneurs, and founders than ever before—proving that innovation thrives when we work together.

We're incredibly proud of what we've achieved as a team and as a community this year. Thank you for being part of our journey. As we reflect on 2024, we are more inspired than ever to nurture the ambition that lives here and to build a stronger, more connected ecosystem for the years ahead.

With gratitude and excitement,

The Mill Team

2024 AT A GLANCE



THE MILL GETS
NEW MISSION,
VISION, AND
TEAM VALUES

FEATURED ON THE COVER OF BLOOM
MAGAZINE WITH A 12-PAGE STORY

ALGORHYTHMS POP-UP
SUMMIT (AI + MUSIC)
KICK-OFF HOSTED AT THE MILL

THE MILL GETS
A BRAND
REFRESH &
REDESIGNED
WEBSITE

ACCELERATOR
PROGRAMS
ENGAGED **132**
ENTREPRENEURS

INDIANA
UPLANDS
ACCELERATOR
LAUNCHED

BLOOMINGTON WAS THE **3RD**
MOST ACTIVE CITY FOR GLOBAL
ENTREPRENEURSHIP WEEK AND
THE MILL WAS THE **8TH** MOST
ACTIVE ORGANIZATION


FREEZEFEST
HAD **3000**
GUESTS

THE FORGE HELD ITS GRAND
OPENING IN NOVEMBER WITH
PRESIDENT WHITTEN, MAYOR
THOMSON, AND SENATOR YOUNG

PARTNERED WITH INDIANA UNIVERSITY ON SUCCESSFUL
\$16M CCC GRANT FROM LILLY ENDOWMENT INC TO
ACCELERATE THE DEVELOPMENT OF THE TRADES DISTRICT

WE HELD
OUR **20TH**
CROSSROADS

STARTUP SHOUTOUTS



ECOGRAINS ACCEPTED INTO GBETA

TRADUALITY ACCEPTED INTO CURQL ACCELERATE

KONNEX.AI RECEIVES THIRD INVESTMENT FROM ELEVATE

3 OF 7 FINALISTS OF THE NBA FOUNDATION ALL-STAR PITCH COMPETITION WERE MILL AFFILIATED COMPANIES

MILL MEMBERS BRAD WISLER, MICHELLE COLE, AND MIKE TROTZKE LAUNCH **PARAGRAPH VENTURE STUDIO**

7 MILL AFFILIATED COMPANIES WERE NOMINATED FOR 9 MIRA AWARDS

HUMAN SINGULARITY ACCEPTED INTO GROWTHX AND GBETA

RSCAN IS ACCEPTED INTO GBETA, RECEIVES \$1.2M IN STATE INCENTIVES

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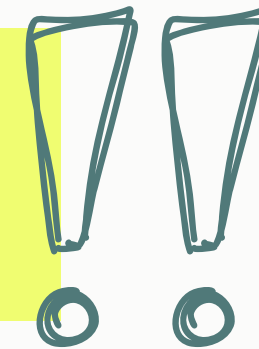
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FLYWHEEL

FUND

Flywheel Fund is a member-managed capital fund for early-stage and high-potential startups based in Indiana. It's administered and run by The Mill.

21

STARTUPS INVESTED IN

\$970,200

INVESTED IN STARTUPS

23.5%

(\$228K) INVESTED IN FEMALES

7.2%

(\$70K) INVESTED IN BIPOC

ERIC STEELE HIRED TO RUN FLYWHEEL FUND FULL-TIME AS MANAGING PARTNER

WRAPPED UP A 3-YEAR GRANT FROM EDA

NAMED ONE OF THE MOST ACTIVE EARLY-STAGE INVESTORS IN THE GREAT LAKES REGION (PITCHBOOK)

Over \$1 Million raised across three funds !

Bloomington - Fund V

35

INVESTORS

\$548,000

RAISED

Greater Lafayette - Fund II

9

INVESTORS

\$150,000

RAISED

Jackson County - Fund I

12

INVESTORS

\$305,000

RAISED

*Launched with an investment in Bereave

TRADES DISTRICT

The Trades District in Bloomington, Indiana is a thriving innovation hub powered by a partnership with Indiana University and the City of Bloomington, and a \$16 million Lilly Endowment Inc. grant. Strategically located along the I-69 corridor, it's a launchpad for startups, tech innovation, and regional economic growth—where ideas thrive and businesses succeed.



PARTNERED WITH INDIANA UNIVERSITY AND CITY OF BLOOMINGTON ON SUCCESSFUL \$16M LILLY ENDOWMENT, INC. GRANT TO ACCELERATE THE DEVELOPMENT OF THE TRADES DISTRICT

EXPANDED TRADES DISTRICT ADVISORY BOARD TO GUIDE TRANSFORMATION INITIATIVES

ESNET SIGNED A LEASE FOR THE TRADES DISTRICT GARAGE COMMERCIAL SPACE

TRADES DISTRICT HOTEL DEVELOPMENT PROPOSAL COMPLETED

THE FORGE

The Forge is a Class-A office building dedicated to supporting Bloomington's burgeoning startup community. Designed with sustainability and innovation in mind, The Forge provides the ideal environment for scaling companies to thrive in the heart of the Trades District.



THE FORGE HOLDS ITS GRAND OPENING IN NOVEMBER WITH PRESIDENT PAM WHITTEN, MAYOR KERRY THOMSON, AND UNITED STATES SENATOR TODD YOUNG



THE FORGE'S "TOPPING OFF" CEREMONY HELD IN MARCH

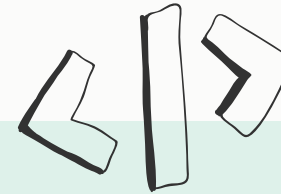


FIRST TWO TENANTS SECURED FOR THE FORGE

CODE/IT ACADEMY



Code/IT Academy provides free training to grow Indiana's tech talent pool and help Hoosiers access higher-paying jobs in the digital economy. This year, we continued our partnership with Regional Opportunity Initiatives (ROI) and Ivy Tech.



STARTED CAREER PROGRAMMING CONSISTING OF WORKSHOPS AND CAREER COUNSELING CATERED TO STUDENT'S INDIVIDUAL CAREER GOALS

LAI D THE GROUNDWORK FOR THE FINAL 3 COUNTIES IN THE 11-COUNTY UPLANDS REGION TO JOIN FOR SPRING 2025

ONBOARDED NEW PROFESSORS, NEW CAREER COUNSELOR, NEW TECHNICAL COACH

184

PEOPLE PARTICIPATED IN A CODE/IT COHORT IN 2024

EXPANDED TO

5

NEW COUNTIES

85

STUDENTS, A RECORD NUMBER, ENROLLED FOR THE FALL COHORT

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It has been wonderful to have the classroom experience and to get access to great study materials and career building resources. More than any of the knowledge I gained, I built confidence in my self. For me, this wouldn't have been possible without Code/IT.



MONROE COUNTY '24 PARTICIPANT

BLOOMINGTON REMOTE

Bloomington Remote recruits top talent from around the country to move to Bloomington. The economic impact is undeniable and we're proud to see numbers growing year over year.

25

HOUSEHOLDS MOVED

59

TOTAL MOVERS

52.19

NEW LOCAL JOBS

\$171,315

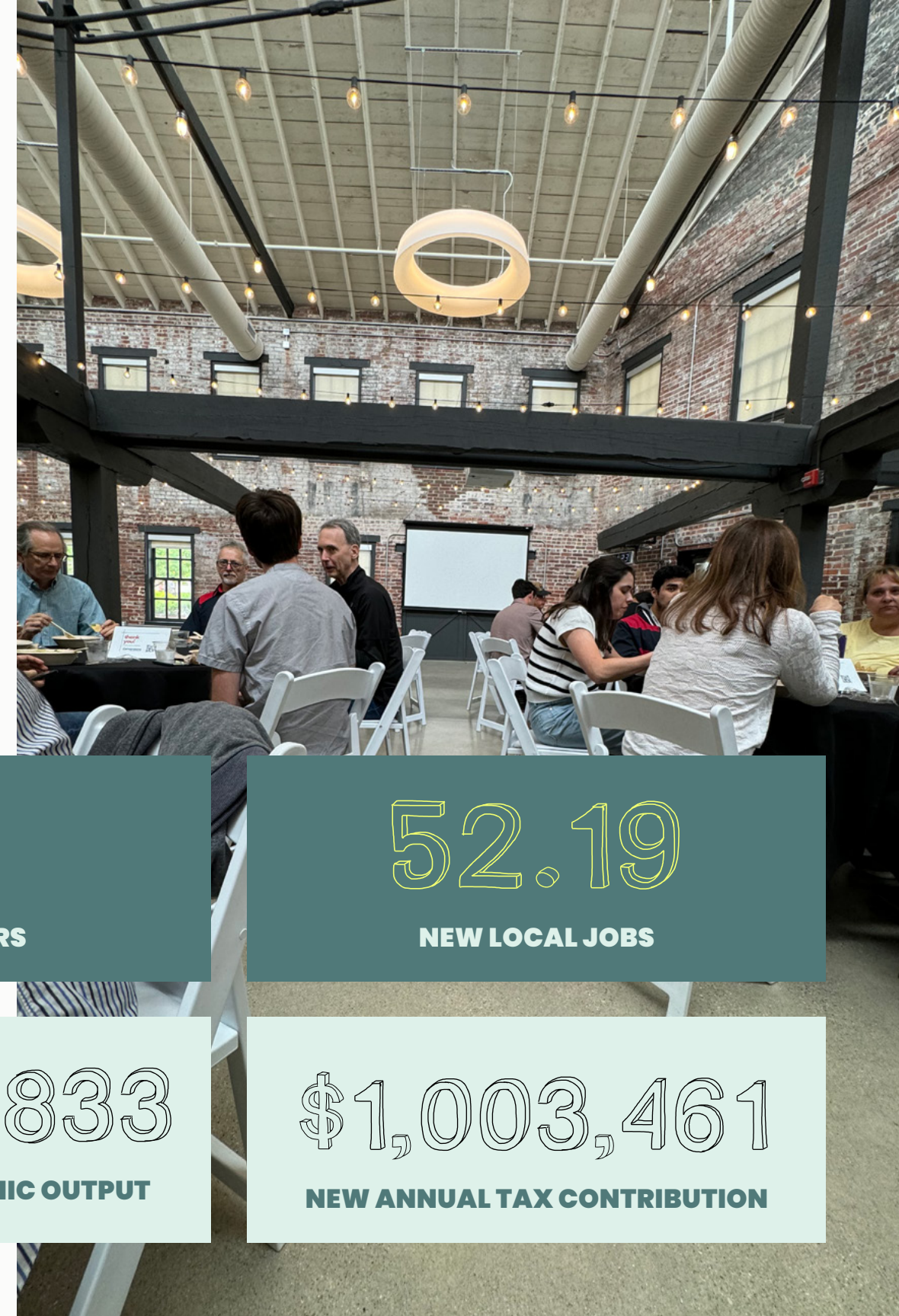
AVERAGE HOUSEHOLD INCOME

\$8,859,833

NEW ANNUAL ECONOMIC OUTPUT

\$1,003,461

NEW ANNUAL TAX CONTRIBUTION



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As a mom my life has been centered solely around my daughter and now that she is away for college, Bloomington, Indiana seems to be a space where I can have self-discovery and learn more about who I am and explore fun experiences on my own. In addition, based on what Josh shared and my subsequent research, Bloomington, just looks like an amazing community to have safe fun in. Bloomington, Indiana is a great small-town community, perfect for a newly empty nester like me looking to get away from big city life and allow my family a comfortable place to come back to visit. The family-oriented characteristic of Bloomington makes me know that it will be a safe space for me to live alone as a single mother. Moreover, I believe the localized economy would benefit greatly from my work which centers around consulting and coaching for small businesses. Bloomington will be a fresh start and a new welcoming community for me.



BR APPLICANT SCHEDULED TO MOVE HERE IN EARLY 2025

ACCELERATOR PROGRAMMING

Startups Supported

**DOZENS OF MENTOR SWARMS AND
CLASS VISITS TO IU AND IVY TECH**

**CCF FUNDING FROM THE IEDC TO
RUN THE UPLANDS ACCELERATOR**

132

**FOUNDERS/ENTREPRENEURS SERVED
THROUGH PROGRAMMING**

**STARTED UPLANDS ACCELERATOR
WHICH FOCUSED ON SUPPORTING
STARTUPS ACROSS THE
11-COUNTY UPLANDS REGION**

**RAN PROPELS SPRINT IN
PARTNERSHIP WITH NSWC CRANE**

3

**STARTUPS PARTICIPATED
IN MILL COHORTS**

CROSSROADS

Crossroads is a premier launchpad for Indiana's most promising startups, which aims to provide critical early-stage support. In 2023 Crossroads served as a vital ecosystem for connecting fellow founders, experienced advisors, and angel investors in the state of Indiana.

Our three events included dozens of impressive judges from all over the state bringing extensive knowledge in entrepreneurship, business, and investing.

[LEARN MORE](#)



104

PEOPLE APPLIED TO PARTICIPATE
IN A CROSSROADS COMPETITION

Winners

Spring Winner

THERAPPROVE

Tiffney Vivo

Collegiate Winner

TEE GENIUS

Grace Snyder

Fall Winner

TAPTIC

Drushya Musham

Idea Winner

FIREBIRD

Andreia Sodre Nichols

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REBOOT

ReBoot is an inclusive, short-term, “boot camp” entrepreneurship program with an emphasis on underrepresented founders. The program works with participants to focus their business ideas, get customer validation, and present their concepts to investors and the public.

11

PARTICIPANTS



ANDREIA AND ERIC NICHOLS PARTICIPATED IN REBOOT IN THE SPRING. SINCE THEN, THEY HAVE LAUNCHED THEIR BUSINESS FIREBIRD LLC AND WON THE CROSSROADS IDEA PITCH COMPETITION DURING INNOVATION WEEK.

STARTUP SUMMER

Startup Summer is a chance for Indiana collegiate founders to work full time getting their startup off the ground. Students from around the state gather in Bloomington for 10 weeks to build and nurture their businesses.

JACK SALTEL CHOSE TO REMAIN IN BLOOMINGTON INSTEAD OF MOVING BACK TO AUSTIN AND BUILD GRADMEET HERE.

6

**STARTUPS PARTICIPATED FROM IU,
NOTRE DAME, WABASH, DEPAUW**

THE MEETUP IN INDY WITH NOTRE DAME'S RACE TO REVENUE PARTICIPANTS WAS SUCH A GREAT DAY OF NETWORKING, EXPOSING THE COLLEGIATE FOUNDERS TO RESOURCES, CONNECTIONS, AND SUPPORT, AND THEN GIVING THEM SPACE TO CONNECT WITH EACH OTHER. THAT MEETUP LED US DIRECTLY TO GETTING THE COLLEGIATE FOUNDERS SUMMIT STARTED.



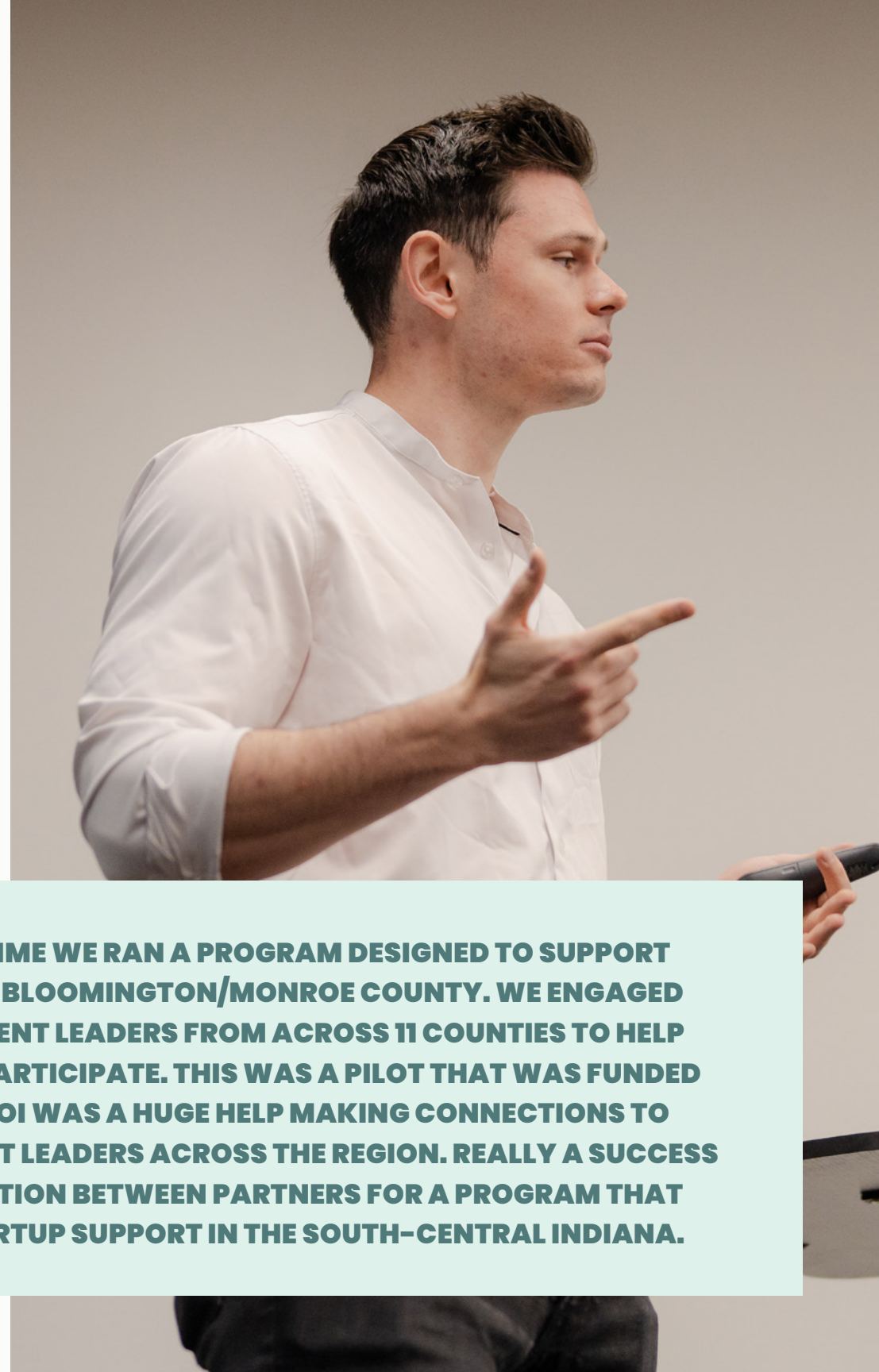
UPLANDS ACCELERATOR

Uplands Accelerator is an 8-week program that connects entrepreneurs to mentors and subject matter experts from across the Uplands Region.

5

PARTICIPATING STARTUPS

THIS WAS THE FIRST TIME WE RAN A PROGRAM DESIGNED TO SUPPORT STARTUPS OUTSIDE OF BLOOMINGTON/MONROE COUNTY. WE ENGAGED ECONOMIC DEVELOPMENT LEADERS FROM ACROSS 11 COUNTIES TO HELP US FIND STARTUPS TO PARTICIPATE. THIS WAS A PILOT THAT WAS FUNDED THROUGH THE IEDC. ROI WAS A HUGE HELP MAKING CONNECTIONS TO ECONOMIC DEVELOPMENT LEADERS ACROSS THE REGION. REALLY A SUCCESS STORY OF COLLABORATION BETWEEN PARTNERS FOR A PROGRAM THAT FILLS A BIG GAP IN STARTUP SUPPORT IN THE SOUTH-CENTRAL INDIANA.



COWORKING

413

TOTAL MEMBERSHIPS



2,072

GUESTS AND FRIENDS
OF THE MILL



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As I move back to Saudi Arabia, I want to thank The Mill for the opportunity to be part of this incredible community that helped me achieve my goals. My experience here has been amazing, and I will truly miss The Mill and everyone in it. Even though we didn't have much time together, I felt at home every single day I spent there. I will return to my home country to work as a professor at King Saud University in Riyadh.

MILL MEMBER (EARNED HIS DOCTORATE WHILE A MEMBER)



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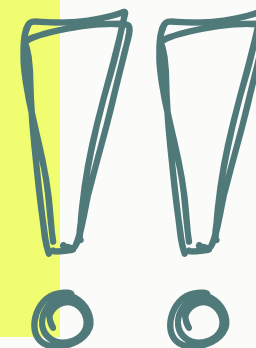
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FREEZEFEST

3K+
GUESTS!



4TH
YEAR RUNNING

1ST YEAR

WITH: FAMILY FUN DAY * IU BASKETBALL
SKATING RINK * K12 COLORING CONTEST
MOTHER HUBBARD RAN CHILI COOK OFF



INNOVATION WEEK

BLOOMINGTON RANKED THE
3RD MOST ACTIVE CITY

FOR GLOBAL ENTREPRENEURSHIP WEEK AND THE MILL
WAS THE 8TH MOST ACTIVE ORGANIZATION

INCLUDED FULL TRADES
DISTRICT CAMPUS WITH

- ✓ GRAND OPENING OF THE FORGE
- ✓ GRAND OPENING OF THE KILN
- ✓ MAYORAL PROCLAMATION



35

EVENTS HOSTED

7

VENUES

850

ATTENDEES

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K-12

K-12 programming shows young people the power and possibilities of entrepreneurship through fun, hands-on, experiential learning. We're proud to continue our partnerships with local experts in youth support and education.

40

**PARTICIPATED IN THE YOUNG
ENTREPRENEURS CAMP**

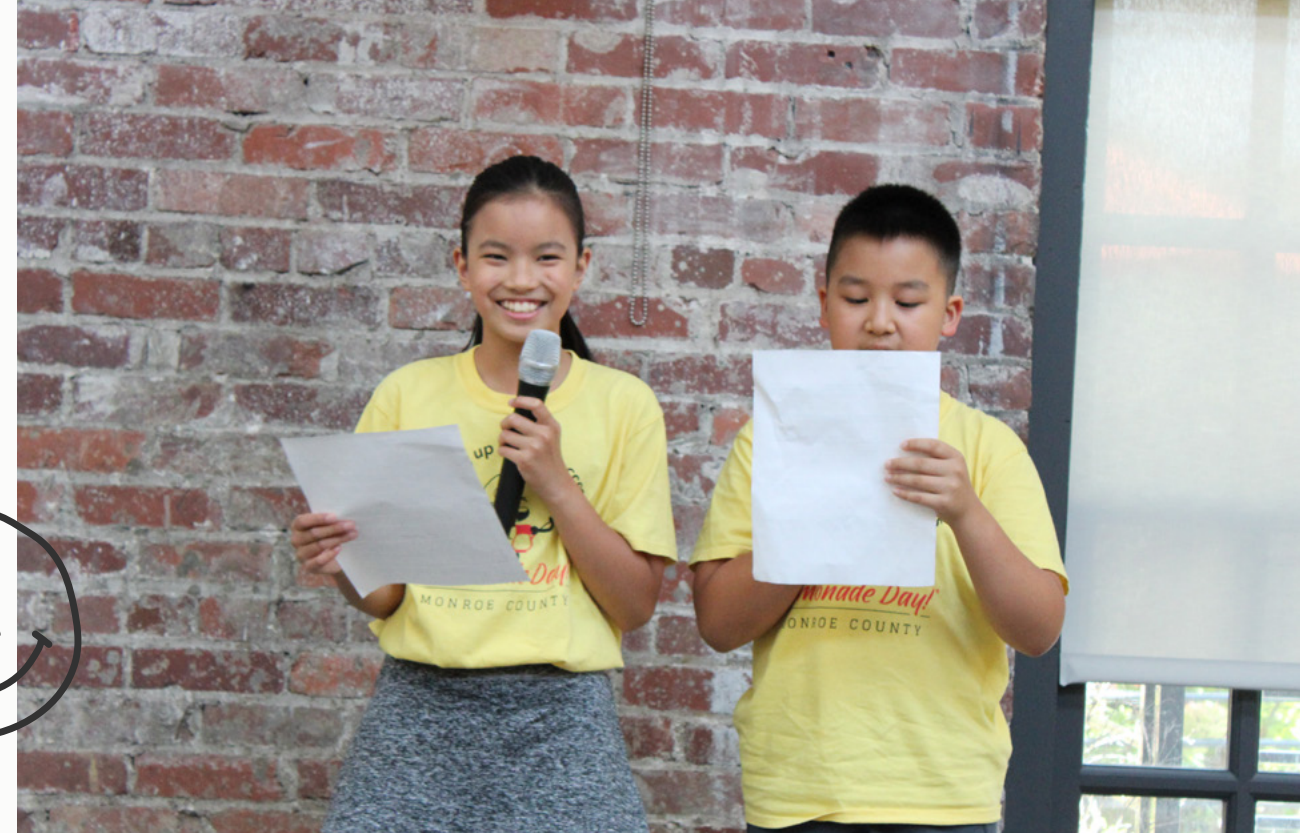
8

INTERNEED

UPSTRTER REACHED

900

PEOPLE



Lemonade Day

1,003

REGISTRATIONS

90

REGISTERED TO BE JUDGED

172

**ATTENDED LEMONADE DAY
UNIVERSITY @ THE MILL**

138

**ATTENDED THE PITCH
COMPETITION @ THE MILL**

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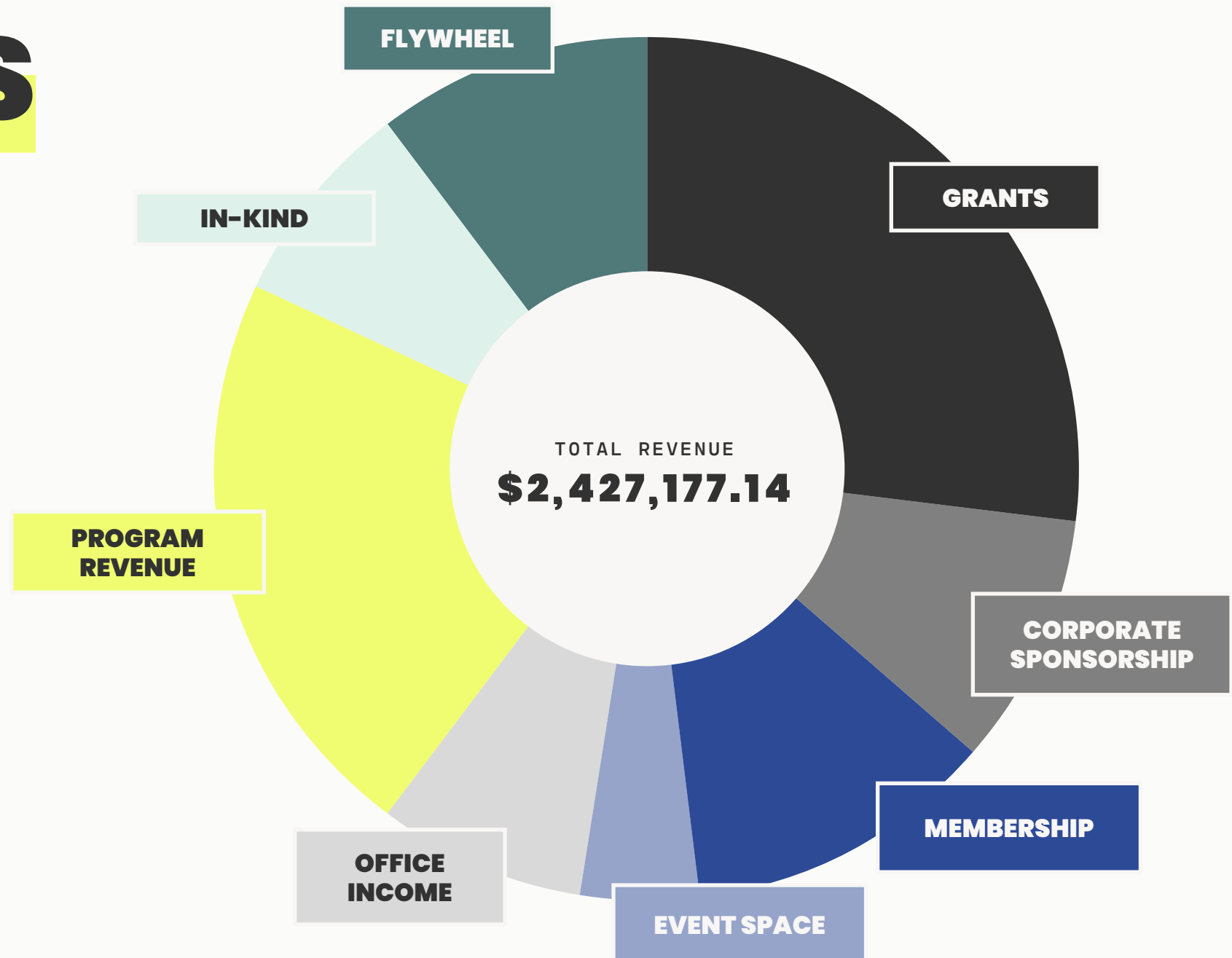
FUNDING SUMMARY



REVENUE SOURCES

Grants	\$660,457.07
Corporate Sponsorship	\$228,136.00
Membership	\$283,991.93
Event Space	\$107,743.71
Office Income	\$183,630.83
Program Revenue	\$531,341.36
In-Kind	\$182,768.16
Flywheel	\$249,108.08
Total Revenue	\$2,427,177.14

REVENUE SOURCES



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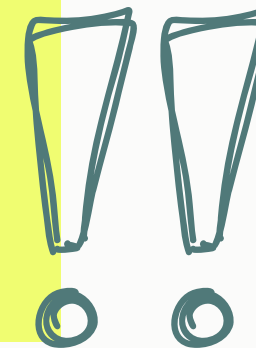
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BOARD

The Mill is committed to being a center for entrepreneurs, led by entrepreneurs. For that reason, two-thirds of our board members represent technology- and innovation-driven companies, including Mill members and graduates. Our other board members bring expertise in economic development, local government, higher education and venture capital.

Ravi Bhatt, CHAIR
Co-Founder and CEO, Folia*

Erik Coyne
Chancellor, Ivy Tech Community College

Michelle Cole
Partner, paragraph

Jeana Finlinson
Senior Director, Global Learning & Talent Development, Cook Medical

Cindy Kinnarney, TREASURER
Market President, Owen County State Bank*

Nate Lattimer, VOTING DIRECTOR
Senior Vice President of Customer Experience, Cornerstone Information Systems*

Chelsea Linder
Vice President, Innovation & Entrepreneurship, TechPoint

Donald Lukes
University Treasurer, Indiana University

Shaun McDermott
COO, Cornerstone Information Systems Inc.

Beka Mech, VICE CHAIR
Product Leader, Acadis, Vector Solutions*

Darrian Mikell
CEO/Co-Founder, Qualifi

Drushya Musham
CEO, Taptic (Senior, IU Kelley School of Business)

Jen Pearl
President, Bloomington Economic Development Corporation

Tina Peterson
President and CEO of Regional Opportunity Initiatives and the Community Foundation of Bloomington and Monroe County

Brooke Pyne
Executive Vice President of Innovation and Strategy, ARI (Applied Research Institute)

Rahul Shrivastav
Provost & Executive Vice President, Indiana University

Karin St. John, PAST CHAIR
COO, St. John Associates*

Ben Swanson
Co-Founder, Secretly Group

Kerry Thomson
Mayor, City of Bloomington

Mike Trotzke
Partner, paragraph

Derek Whitley
Co-Founder and Chief Technology Officer, ViVum Computing

Jason Whitney
Chief Venture Officer, IU Ventures

*Executive Committee

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STAFF



Pat East
Executive Director

Aimee Cottle
Head of Marketing

Victoria Crawley
Head of Operations

Bill Dawson
Startup Coach

Nick Faulkenberg
Venue & Booking Manager

Martina Fausto
Venture Analyst, Flywheel Fund

John Fernandez
Senior Vice President, Innovation
& Strategic Partnerships

Austin Francalancia
Hospitality & Operations Coordinator

Amaiya Hawkins
Hospitality & Operations Coordinator

Regan Poarch
Marketing Coordinator

Haley Pritchett
Code/IT Academy Program Manager

Abby Resnick
Program Manager

Scott Reynolds
Director of Ecosystem Development

Eli Serrano
Hospitality & Operations Coordinator

Eric Steele
Managing Partner, Flywheel Fund

Jerrell Stephens
Facilities Manager

THANK YOU

TO OUR SPONSORS AND PARTNERS





MISSION

The Mill builds and nurtures Bloomington's startup ecosystem

VISION

The Mill will become the center of tech entrepreneurship in Indiana



Dimension Mill, Inc.

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