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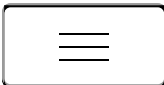
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# Austin American-Statesman

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## Capital Factory shows president a 'model other cities can replicate'

Updated: 10:03 p.m. Thursday, May 9, 2013 | Posted: 10:03 p.m. Thursday, May 9, 2013

BY [LORI HAWKINS](#) - AMERICAN-STATESMAN STAFF

High-tech incubator Capital Factory on Thursday provided President Barack Obama with an up-close look at the innovation occurring in Austin and the people making it happen.

Obama met with entrepreneurs, investors and business mentors during his visit to the downtown tech accelerator, which has become a central gathering spot for Austin's startup community.



Eric Falcao, Mass Relevance cofounder and CTO, demonstrates his company's technology to President Barack Obama and talks about their job growth ... [Read More](#)

Founded by software entrepreneur Joshua Baer and other investors, Capital Factory serves as headquarters space for about 100 small businesses, most of them software startups.

Baer told Obama how Capital Factory brings first-time entrepreneurs together with seasoned entrepreneurs who act as mentors and investors to launch new companies.

“Austin is the model other cities can replicate,” Baer told the president. “There are three parts to the blueprint – physical space, community and angel investors.”

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Obama toured the facility, which is on the 16th floor of the Austin Centre complex at 7th and Brazos streets, and watched product demonstrations from six startups: Mass Relevance, Stormpulse, Lynx Labs, Community Cars, Correlated Magnetics, VolunteerSpot.

The president also met with a group of Austin tech executives and investors. Bill Boebel, an Austin software veteran and Capital Factory co-founder, told Obama: "Each of these people are entrepreneurs who have built large companies, and now spend a significant amount of their time and money helping new entrepreneurs with their companies. Many are doing this while still running their own company. Collectively, this group has created over 10,000 jobs in Austin."

Obama said Austin "can be a model for a lot of cities around the country. What you also have here is a community that seems to be fostering and encouraging."

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"If you watch the news, if you are based in Washington, sometimes you just sense doom and gloom," he said, noting that dynamic people were creating goods and services and "were out there hustling every single day."

For Mass Relevance co-founder Eric Falcao, giving the president a demo of his company's software "was a lifetime opportunity I'll never forget."

"I feel like we have something special in Austin and I'm really proud of how it's grown," Falcao said. "The whole ecosystem seems to be churning, and showing it to the president is a huge milestone for Austin."

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American-Statesman business reporter Brian Gaar profiles Austin-based Community Cars, one of the startups that gave demonstrations for the president at Capital Factory.

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