



# Press Release

For Immediate Release

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**Media Contact** Abby Fretz  
(215) 701 – 7503  
afretz@azavea.com

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## **Azavea Ranks 28<sup>th</sup> on 2010 Inner City 100 List of Fastest-Growing Inner City Companies Nationwide**

### **Philadelphia-based Geospatial Software Firm Makes the List for the Second Year in a Row**

**Philadelphia, PA, May 11, 2010** – [The Initiative for a Competitive Inner City \(ICIC\)](#) and [Bloomberg BusinessWeek](#) magazine have just released the [2010 Inner City 100 list](#), a ranking of the 100 fastest-growing businesses in inner city communities nationwide. [Azavea \(formerly Avencia\)](#), an award-winning geographic analysis and geographic information systems (GIS) software development firm with offices in Philadelphia and Boston, was ranked 28th on the list. The Inner City 100 program recognizes successful inner city companies and their CEO's as role models for entrepreneurship, innovative business practices and job creation in America's urban communities.

The Inner City 100 list provides unmatched original data on the fastest growing inner-city businesses in the U.S. In the last 12 years, 607 different companies have earned positions on the Inner City 100, collectively generating more than \$27.2 billion in revenues and creating nearly 72,000 new jobs. Azavea was ranked 28<sup>th</sup> according to their 5-year growth rate from 2004 to 2008 of 346%. This is the second consecutive year that Azavea has made the list.

"We are tremendously grateful to our clients for placing their trust in us and making this award possible. It is a privilege to be part of this list of thriving companies. We aim to combine our experience solving tough geospatial problems and a genuine desire to 'do well by doing good' to help our clients create more dynamic, vibrant communities. We see our urban location as a competitive advantage with assets that include access to public transit, a richly diverse cultural environment, strong academic institutions, and a reasonably priced real estate market. We look forward to continuing to make a difference in Philadelphia's communities and around the world."

– Robert Cheetham, CEO and President of Azavea.

Highlights of the 2010 Inner City 100 list include:

- Inner City 100 companies are 34 percent minority-owned. Nationally, just 8 percent of companies with annual revenues over \$1 million are minority-owned.

- 18 percent of the 2010 Inner City 100 are women-owned. Nationally, only 10 percent of companies with over \$1 million in annual revenues are women-owned.
- The 2010 Inner City 100 boasts an average workforce that is comprised of 45 percent minority employees and 40 percent inner city residents.

The list is intended to demonstrate the idea that doing business in an inner city area holds a distinct competitive advantage. ICIC has been studying the economic condition of the largest 100 American cities for more than a decade and is working to revitalize inner cities across the country by promoting entrepreneurship.

“We are delighted to celebrate businesses like Azavea that are playing a critical role in revitalizing America’s urban communities. Through their achievements, the Inner City 100 winning companies exemplify America’s remarkable potential and the road to future economic recovery,” Mary Kay Leonard, ICIC president and CEO. “These extraordinary companies demonstrate the market possibilities that exist within our inner cities. If we can leverage these possibilities, we can create jobs, income and wealth for local residents and produce the next chapter of American innovation and opportunity.”

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#### **About Azavea (formerly Avencia)**

[Azavea](#) is an award-winning geospatial analysis (GIS) software development firm specializing in the creation of location-based web and mobile solutions, as well as geospatial analysis services to enhance decision-making. Azavea is committed to working on projects with a strong social value component in order to promote the emergence of more [dynamic, vibrant, and sustainable communities](#). Each of Azavea’s projects, products and pro bono engagements showcases this commitment. Azavea is a certified [B Corporation](#). For more information, visit [www.azavea.com](http://www.azavea.com)

If you would like more information about Azavea or to schedule an interview with Robert Cheetham, Avencia CEO and President, please contact Abby Fretz at (215) 701 – 7503 or e-mail [afretz@azavea.com](mailto:afretz@azavea.com)

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