



**Empire State
Development**

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New York State Business Incubator Program

5/3/2021

Program Goals

- Improve the quantity and quality of incubator services provided to young companies, thereby enabling these businesses to successfully transition from start up phase to larger scale production of their products and services.
- More effectively harness New York State's innovation assets to better serve inventors and entrepreneurs.

Funding & Designations

- \$12.5 million total available.
- Grants to expand services and programs provided to start-up companies.
- Designated NYS Certified Business Incubators receive up to \$125,000 / annually for five years.
- Designated Innovation Hot Spots receive up to \$250,000 annually for five years.
- Up to ten (10) Incubators (April 1, 2022 start date) and up to five (5) Hot Spots (January 1, 2022 start date).
- Hot Spots are limited to one per eligible region. May be more than one incubator per region.

Budget Sources and Uses

Question	NYS Business Incubator
Total Project Cost State money plus match	\$1.875 Million
Source - State Funding Request (use “Other” as source and then enter NYSTAR BI funding in “Comments”)	\$625,000
Source – Matching Funds	\$1.25 Million
Sources and Uses	Use drop down menus. You can submit a more detailed budget with your application. NYSTAR requires a final budget before finalizing contract

Budget Sources and Uses

Question	NYS Hot Spot
Total Project Cost State money plus match	\$3.75 Million
Source - State Funding Request (use “Other” as source and then enter NYSTAR BI funding in “Comments”)	\$1.25 Million
Source – Matching Funds	\$2.5 Million
Sources and Uses	Use drop down menus. You can submit a more detailed budget with your application. NYSTAR requires a final budget before we go to contract

NYS Business Incubator & Hot Spot Designation

An entity seeking designation as a New York State Business Incubator or Hot Spot must meet these requirements:

- Be a not-for-profit organization located in New York State
- Have been in operating for three or more years
- Demonstrate a link to regional sources of innovation and expertise
- Have access to physical office; laboratory or manufacturing space
- Provide a 2 to 1 match

For a Hot Spot you must be located in a designated region (Western New York, Southern Tier, Finger Lakes, Central New York and North Country)

Award Process

- Empire State Development is administering the competitive process for designation under this program.
- Applications will be received and reviewed through the Consolidated Funding Application (CFA) process by both the Regional Councils and ESD.



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Thank You!

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2021 Consolidated Funding Application (CFA) Presentation