

Empire State Development

NYS Business Incubator and Hot Spot Program

Q. What regions are eligible for funding this round?

A. Incubators from throughout New York State may apply. There are no geographical restrictions or regional preferences in the round of funding for incubators. For the Hot Spots you are restricted to the following NYS Economic Development Regions; Western New York, Southern Tier, Finger Lakes, Central New York and North Country.

Q. Can in-kind costs be included in the program budget?

A. The program has a 2:1 match. At least 50% of the matching funds must be cash, the remainder can be cash or in-kind. Applicants should not only show how they would spend the grant funding but also show that they have the required match.

Q. Can an existing hot spot / incubator receive funding for expansion?

A. The purpose of this program is to provide funding to expand services and assist a greater number of early stage companies. Expansion does not include construction and/or remodeling costs.

Q. Could a hot spot / incubator specifically target worker cooperatives?

A. The business model and mission is up to the applicant. Applicants must demonstrate how they will meet the selection criteria and will be scored according to the methodology listed in the resource manual.

Q. Would the research and development center within a manufacturing company qualify for the ESD incubator program?

A. Eligible applicants must be a not-for-profit currently operating as an incubator for at least three years. "New York State incubator" shall mean a business incubation program which provides physical space or virtual incubation.

Q. Will hot spot / incubator funding also be in arrears or a monthly voucher?

A. This is a reimbursement based program. The money is provided on a bi-annual basis as a reimbursement for eligible expenses being made that are in line with the application and proposed budget; this is why it is important for any incubator who is applying to be financially sound and able to carry (float) the expense of this program while awaiting reimbursement.

Q. When does your project have to be in by?

A. July 30th at 4:00pm EST

Q. When are your letters of support due?

A. July 30th at 4:00pm EST (attach the letters in one continuous PDF to upload)

Q. When can funds be used; when the award is announced or when the award letter is received?

A. Funds can be used at the start date of the contract which is *scheduled* to be effective January 1, 2022 for the Hot Spots and April 1, 2022 for the NYS Business Incubators.

Q. In reference to NYS Certified Business Incubator and Innovation Hot Spot Program: Can you define 'NYS Incubator'? Does the business have to be an incubator in the conventional sense of the word?

A. "New York State incubator" shall mean a business incubation program which provides physical space or a virtual incubation program that has been designated upon application by ESD.

Q. Why would money disbursement not be approved?

A. Disbursement would be approved for all eligible expenses and any ineligible expenses will be denied.