Empire State Development

New York State Business Incubator Program
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

• $8.125 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 three (3) Incubators (April 1, 2023 start date) and up to five (5) Hot Spots (January 1, 2023 start date).

• Hot Spots are limited to one per eligible region. There are no regional limitations on incubators.
## Budget Sources and Uses

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

<table>
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<tr>
<th>Question</th>
<th>NYS Hot Spot</th>
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| 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 |
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 (Mohawk Valley, Capital Region, Mid-Hudson, New York City and Long Island)
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.

• A winning applicant must receive a minimum total score of 70
Thank You!

Contact:
Jessica Herbert
Program Manager
Jessica.Herbert@esd.ny.gov
518-292-5347

2022 Consolidated Funding Application (CFA) Presentation