



Empire State Development

New York State Business Incubator Program

7/6/2022

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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.

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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 (Mohawk Valley, Capital Region, Mid-Hudson, New York City and Long Island)

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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.

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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

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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

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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

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General Information

ESD/NYSTAR currently has incubators designated that cover a variety of areas:

- Food – processing, storage and manufacturing
- Medical – discovery, development and acceleration of biotech
- Manufacturing – makerspace, prototyping
- General focus – supporting regional economic development, entrepreneurship and start ups

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Thank You!

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2022 Consolidated Funding Application (CFA) Presentation

7/6/2022