



## CLEANTECH INCUBATION

*Note to state, regional, and local economic developers: If you intend to use this program as part of an overall incentive offer to a company, you must submit a written request to National Grid’s Economic Development Department, in advance of the project announcement.*

### Program Summary

This program supports the development of a self-sustaining entrepreneurial and innovation “ecosystem” in downstate New York that will stimulate and support high growth new businesses generating new jobs and new investment in the National Grid service territory. National Grid created this program to support initiatives that facilitate formation of new ventures or growth of high potential small ventures and to make buildings more marketable for the creation of new jobs in the clean tech industry and other advanced technology industry sectors.

The **CleanTech Incubation Program** provides grants up to \$250,000 to support entrepreneurial ventures, connect new companies to key resources, address their critical problems, and assist them in capitalizing on emerging opportunities. Application requests may include but are not limited to the costs associated with market research; commercialization efforts and consulting support that includes entrepreneurs-in-residence (EIR’s); training; and costs related to performance tracking and documentation of lessons learned (for replication purposes).

Priority will be given to applicants who have undertaken similar projects elsewhere and concluded them successfully.

The **Program** also offers matching grants of up to \$250,000 for the fit up of buildings that provide business incubation services for companies in the clean tech industry sector based on the following levels of capital investment as follows:

<u>Total Capital Investment</u>	<u>Available Funding Not to Exceed</u>
Under \$1 Million	\$50,000
\$1 Million to \$5 Million	\$100,000
\$5 Million and above	\$250,000

### Minimum Program Requirements:

*Program assistance is only available to customers in good standing located within the National Grid downstate New York service territory. Applicants must be current in payments with National Grid, or have executed a deferred payment agreement.*

To be eligible for the entrepreneur venture support, the **applicant** must:

- ❑ Be a NYS Center for Advanced Technology (CAT), or Center of Excellence (COE), or a 501(c)3, 501(c)4 or 501(c)6 corporation dedicated to entrepreneur support;
- ❑ Have experience and a track record of successful performance in economic development and entrepreneurship, **and**

- ❑ Have a history of working and interacting with entrepreneurs and organizations that support entrepreneurs.

To be eligible for the entrepreneur venture support, the **project** must:

- ❑ Have a physical location in National Grid's downstate service territory that receives electric and/or natural gas service;
- ❑ Focus on business-related issues that facilitate the creation, sustainability and/or growth of for-profit entrepreneurial ventures;
- ❑ Include hands-on implementation assistance involving direct interaction with entrepreneurs and their ventures;
- ❑ Include metrics and a tracking method related to increases in entrepreneurial activity including ventures started or growth in existing ventures, jobs created and/or retained, new capital investment and/or revenue growth: **and**
- ❑ Be based on a replicable model with a final report that outlines lessons learned from the funded and substantiated financial results.

To be eligible for the building fit-up assistance, the **applicant** must:

- ❑ Be the owner of the eligible site or building; **or**
- ❑ Be a municipality or not-for-profit 501(c)3 or 501(c)6 economic development agency responsible for the development of the site or building.

To be eligible for building fit-up assistance the **project** must:

- ❑ Have a physical location in National Grid's downstate service territory that receives natural gas service **and**;
- ❑ Have existing infrastructure that is a barrier to new investment. **and**;
- ❑ Include a plan for marketing the building to Clean Tech and other advanced technology industries.

### **Funding and Eligibility Guidelines**

Program funding and parameters are established annually by National Grid. Grants are available on a continual basis until all funding is expended during that program year. Funding is released to a grant award recipient only after the recipient has met all conditions of the program. In all circumstances, funding should be viewed by the applicant as a reimbursement for work completed following grant approval in the form of an award letter.

- ❑ National Grid funds may only be used to offset 50% of project costs (minimum 1:1 funding match required).
- ❑ Funding will be limited to one application per organization per year.
- ❑ Entrepreneur funding is intended to provide one time support for new entrepreneur initiatives.
- ❑ A maximum of 10% of the total grant award can be given to any individual entrepreneur or company.
- ❑ Building fit-up funds can only be used to offset the costs for building drawings, designwork, and/or construction

The grant award recipient should expect to execute a funding agreement with National Grid. The agreement will outline expectations of the grant program and the conditions for the release of funds. Grant amounts listed are the maximum allowable award for each program. All applications are evaluated on a variety of factors. Some applications may not result in the maximum grant award.

If you are applying to more than one program for the same project, you must indicate that clearly on the application.

Under no circumstance will funding be released after the expiration of the current rate agreement for KEDLI or without prior written consent from National Grid.

### **How to Apply**

To apply for the CleanTech Incubation Program please:

- ❑ Complete the program application online; and
- ❑ Upload all required documentation as noted at the end of your online application.

*For additional information, please visit [www.shovelready.com](http://www.shovelready.com)*