



# The Florida Senate

## Local Funding Initiative Request - Fiscal Year 2018-2019

1. **Title of Project:** UCF Incubator

2. **Senate Sponsor:** David Simmons

3. **Date of Submission:** 12/06/2017

4. **Project/Program Description:**

The UCF Incubator program supports entrepreneurs through the difficult challenges and process of establishing and growing successful companies in the Central Florida . The support includes coaching, mentoring, training and workshops, flexible office space, and connections to various organizations and people that can assist them.

5. **State Agency Contacted?** No

a. If yes, which state agency?

b. If no, which is the most appropriate state agency to place an appropriation for the issue being requested? Board of Governors

6. **Amount of Non-recurring Requested for fiscal year 2018-19:**

Amount Requested for Operations	Amount Requested for Fixed Capital Outlay	Total Amount of Requested State Funds
3,000,000		3,000,000

7. **Type, amount and percent of matching funds available for this project for fiscal year 2018-19:**

Type	Amount	Percent
Federal	423,000	4.5%
State (excluding the amount of this request)	505,000	5.3%
Local	5,556,514	58.6%
Other	0	0.0%
TOTAL	6,484,514	68.4 %

8. **Total Project Cost for fiscal year 2018-19 (including the Total Amount of Requested State Funds):** 9,484,514

9. **Previous Year Funding Details:**

a. Has funding been provided in a previous state budget for this activity? Yes

b. In the previous 5 fiscal years, how many years was funding provided? (Optional) 2

c. What is the most recent fiscal year the project was funded? 2017-18

d. Were the funds provided in the most recent fiscal year subsequently vetoed? Yes

e. Complete the following Worksheet.



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FY:	Input Prior FY Appropriation for this project for FY 2017-18 (If appropriated in FY 2017-18 enter the appropriated amount, even if vetoed.)		
Column:	A	B	C
Funds Description:	Prior Year Recurring Funds *	Prior Year Nonrecurring Funds *	Total Funds Appropriated (Column A + Column B)
Input Amounts:		750,000	750,000

### 10. Is future-year funding likely to be requested?

Yes

#### a. If yes, indicate non-recurring amount per year.

3,000,000

### 11. Program Performance:

#### a. What is the specific purpose or goal that will be achieved by the funds requested?

Business incubation provides a nurturing, instructive, and supportive environment for entrepreneurs during the critical stages of starting up a new business. The goal of incubators is to decrease the chance that a startup will fail, and shorten the time and reduce the cost of establishing and growing its business. If successful, business incubators can help to nurture the fast-track companies that form the true creators of a region's or nation's future wealth and employment. Since 1979, more than 75% of all new jobs created in the United States have been generated by fewer than 10% of small businesses.

#### b. What are the activities and services that will be provided to meet the intended purpose of these funds?

The UCF Incubator supports clients through entrepreneurship courses and sessions, help with developing business plans and the business canvas, mentoring and coaching, flexible professional office space and shared facilities, and lab equipment. Introductions are made to other professional such as angel of venture capital investors.

#### c. How will the funds be expended?

Spending Category	Description	Amount
Administrative Costs		
<input type="checkbox"/> Executive Director/Project Head Salary and Benefits		



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<input checked="" type="checkbox"/> Other Salary and Benefits	Portion of incubator management and staff	20,000
<input type="checkbox"/> Expense/Equipment/Travel/Supplies/Other		
<input type="checkbox"/> Consultants/Contracted Services/Study		
Operational Costs		
<input checked="" type="checkbox"/> Salary and Benefits	Fund to help staff Lake Nona Wetlab Incubator, West Orange Incubator and GrowFL program staff.	1,490,000
<input checked="" type="checkbox"/> Expense/Equipment/Travel/Supplies/Other	Wet Lab equipment maintenance and certification, staff travel to events and conferences to recruit clients and keep us with best practices in the industry. Mentor recruitment, electricity and operations expenses.	750,000
<input checked="" type="checkbox"/> Consultants/Contracted Services/Study	Environmental health and safety services, annual fume hoods and safety cabinet certifications	740,000
Fixed Capital Construction/Major Renovation		
<input type="checkbox"/> Construction/Renovation/Land/Planning Engineering		
TOTAL		3,000,000

**d. What are the direct services to be provided to citizens by the appropriations project?**

Direct support includes pre-incubation support to get entrepreneurs ready for application to the program. Clients receive coaching and mentoring and milestone development, SBIR / STTR proposal development assistance and review, networking and introductions to angel investors and venture capitalists and other professionals. It also includes flexible office and lab space, access to shared lab and other equipment, technical and marketing assistance, and other help as needed as they grow their companies through their second stage.

**e. Who is the target population served by this project? How many individuals are expected to be served?**



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The targeted population is growth oriented entrepreneurs that have a high potential to create high value companies and jobs and help diversify Florida's economy.

- f. What is the expected benefit or outcome of this project? What is the methodology by which this outcome will be measured?**

The establishment and operation of a wetland incubator at Lake Nona to leverage the growing life sciences cluster forming at the Medical City at Lake Nona. It will also establish an incubator in West Orange County to serve that growing and underserved community. Support for Second stage companies will be provided to support high growth companies moving into the second stage with typically or 10 employees or more. The existing network of seven will be enhanced as well. We will provide data that includes jobs created, companies formed, average salaries, funding received. Grants and contracts secured, and other growth indicators. We will provide return on investment information after the program has been established.

- g. What are the suggested penalties that the contracting agency may consider in addition to its standard penalties for failing to meet deliverables or performance measures provided for in the contract?**

None.

- 12. The owner(s) of the facility to receive, directly or indirectly, any fixed capital outlay funding. Include the relationship between the owner(s) of the facility and the entity.**

Does Not Apply

- 13. Requestor Contact Information:**

- a. **Name:** Thomas O'Neal
- b. **Organization:** UCF
- c. **Email:** oneal@ucf.edu
- d. **Phone Number:** (407)882-1120

- 14. Recipient Contact Information:**

- a. **Organization:** UCF
- b. **County:** Orange
- c. **Organization Type:**
  - ☐ For Profit
  - ☐ Non Profit 501(c) (3)
  - ☐ Non Profit 501(c) (4)
  - ☐ Local Entity
  - ☒ University or College
  - ☐ Other (Please specify)
- d. **Contact Name:** Thomas O'Neal
- e. **E-mail Address:** oneal@ucf.edu
- f. **Phone Number:** (407)882-1120

- 15. If there is a registered lobbyist, fill out the lobbyist information below.**



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- a. Name:** Dr. Dan Holsenbeck
- b. Firm:** UCF
- c. Email:** danh@ucf.edu
- d. Phone Number:** (407)247-9421