

## **Pava LaPere Innovation Acceleration Grant Program**

### **Eligibility Requirements**

1. A member(s) of the founding and current leadership team must be an enrolled student at a Baltimore-Towson-Columbia MSA college or university at the time of award.

1. The student founder(s) must be enrolled in three (3) semester credits or more at the time of award. If one or more student founders are graduating at the end of the current semester with less than three (3) credits, this is also acceptable.
2. If one or more student founder(s) graduate between application and award disbursement, the *graduation date must be no more than 180 days before award disbursement.*

**[Eligible]:** A PhD student graduates December 2025. They are taking a 1.00 credit course for their capstone.

**[Not eligible]:** A student is taking an online certificate for course credit. They are in the first semester taking a 2.00 credit course.

2. At time of application and award, 50% or more of the company must be owned by a student founder or group of student founder(s) at an eligible college or university in the Baltimore-Towson-Columbia MSA.
3. The venture must be a technology-based\* startup company leveraging some innovation or technology. This includes companies building new technology, or companies that utilize technological advancement to deliver a new product or service.

*\*We identify technology based as one that builds and commercializes proprietary technology. This often involves R&D, IP protection, or scientific advancement. There is an emphasis on scalable potential (beyond the initial founding teams' ability to deliver the product) as a key trait. Examples include:*

1. **[eligible]** A e-commerce sneaker platform with an embedded proprietary algorithm sourcing the best deals across various online marketplaces.
2. **[eligible]** A novel, portable medical tool that accurately diagnoses cancer at twice the speed and half the cost of traditional equipment.
3. **[not eligible]** Donut shop with online shop or nail salon where customers can book appointments online.

4. The venture must be incorporated as a for-profit business (LLC, C Corps, 501c3, or other entities accepted). Incorporation can happen within 30 days of notice of award.
5. The principal place of business must be in the Baltimore-Columbia-Towson Metropolitan Statistical Area.
6. The applicant agrees to use at least 20% of the award to hire third-party consultants for planning, development, regulatory compliance, or other technical assistance related to establishing a start-up company unless upon applicant's request, TEDCO provides a waiver thereto.
7. If selected, required documentation to receive funding:
  1. Application Form
  2. Project Proposal: Milestones & Metrics, Ecosystem Impact
  3. Spending Plan, as needed
  4. Budget
  5. Proof of Physical Business Headquarter Location in Baltimore-Columbia-Towson Statistical Area. Examples include lease, license agreement or deed. Upon request, a letter of verification may be required.
  6. Articles of Incorporation or Articles of Organization
  7. Bylaws or Operating Agreement
    1. Cap Table with Ownership Percentages, unless already stated in Bylaws or Operating Agreement
  8. Credit Enrollment Report
  9. Member Resolution or Bylaw Resolution: grants eligible student founder with executive signing authority from all founding members
  10. Student Verification Letter: from a staff or faculty member