## REQUEST FOR APPLICATIONS (RFA)

# Pava LaPere Innovation Acceleration Grant Program

**Purpose:**

The Pava LaPere Innovation Acceleration Grant Program is designed to foster growth of the entrepreneurial innovation ecosystem in the State. It awards grants to technology-based start-up companies founded by students from eligible institutions[1] located in the Baltimore-Columbia-Towson Metropolitan Statistical Area (MSA).

**Candidate Eligibility:**

A candidate is eligible for a Pava Innovation award if it meets the following criteria:

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

(ii) One or more founder(s) from eligible institutions owning 50% or more of a technology-based company[2] at time of application and award.

(iii) One or more student founder(s) from eligible institutions is enrolled in a minimum of three semester credits at 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.

(iv) One or more student founder(s) graduation date is no earlier than 180 days before award disbursement.

[1]Eligible institutions include but are not limited to: Anne Arundel Community College, Baltimore City Community College, Carroll Community College, Community College of Baltimore County, Coppin State University, Goucher College, Harford Community College, Howard Community College, Johns Hopkins University, Loyola University Maryland, Maryland Institute College of Art, McDaniel College, Morgan State University, Notre Dame of Maryland University, St. John's College, Stevenson University, Towson University, University of Baltimore, University of Maryland, Baltimore, University of Maryland, Baltimore County

[2] Technology-based companies build and commercialize proprietary technology. This often involves R&D, IP protection, or scientific advancement. There is an emphasis on scalable potential.

Eligible applicants must meet the following requirements:

(v) The company's principal place of business must be in the Baltimore-Columbia-Towson Metropolitan Statistical Area.

- ***Note:*** *Companies can locate a principal place of business in the Baltimore-Columbia-Towson Metropolitan Statistical Area within 30 days of award notice.*

(vi) 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.

(vii) The company must be registered and in good standing with the State of Maryland at the time of the award. The company must remain in good standing throughout the term of the funded project.

(viii) The company is for-profit enterprise not affiliated with the federal, state, or local government. Examples include but are not limited to: S Corporation, C Corporation, B Corporation or Limited Liability Company.

- ***Note:*** *Unincorporated ventures are welcome to apply. Incorporation must occur within 30 days of award notice.*

## Project Eligibility and Scope:

Proposed projects focus on the following areas:

**(i) Product advancement:** Develop or validate the technology through R&D, product development milestones, prototype testing, or rigorous customer discovery that informs product design. Projects can also advance IP protection, regulatory and compliance milestones, or software licensing. All technology sectors are eligible.

**(ii) Commercialization growth:** Move the product or service closer to market by acquiring customers, forming strategic partnerships, securing letters of intent, launching pilots, or turning leads and pilots into repeatable revenue.

**(iii) Economic and ecosystem impact:** Detail how the project could benefit Maryland by creating or supporting jobs, contributing to sector growth, supporting new or existing ventures.

Priority will be given to applicants that:

(i) Completed market research and/or a customer discovery sprint that clarified their value proposition.

(ii) Built a minimum viable product, developed a proof of concept, or early product testing with users.

(iii) Raised less than $100,000 through venture capital or other debt/equity instruments.

(iv) Engaged in entrepreneurship education, founder training, or received entrepreneurial support through a campus program or elsewhere.

- **Note**: Candidates are welcome to apply even if the company does not meet every priority. If candidates have questions about fit, please speak with the designated Steering Committee member at your institution or directly email ssaintarmand@tedcomd.com.

## Funding Amount:

The Pava LaPere Innovation Acceleration Grant Program provides $50,000 grants to nine (9) eligible student-led companies. No more than two (2) awardees may originate from the same eligible institution.

Funds are disbursed in two tranches, unless otherwise agreed upon.

## Applying for Funding:

Subject to the availability of funding, TEDCO will accept applications for awards once a year. Applications received by a specified date and time, the Application Due Date, will be reviewed and considered for funding on a competitive basis, as described in the Review Process section below.

**The Application Due Date is Friday, January 15, 2027, at 11:59 PM EST.**

**One informational recorded webinar will be held:**

- **Friday, December 4th from 11 - 12:00 PM EST**

**Registration will be available on the Pava LaPere Innovation Acceleration Grant Program landing page and the company newsletter.**

Applications for funding can be submitted through the MyTEDCO portal, which can be found at:

**https://tedco.tfaforms.net/222**

Finalists may be required to attend a virtual interview by or during **February 2027.**

## Application Components:

To be considered for funding through the Pava LaPere Innovation Acceleration Grant, all

applications must include the following components:

**(i) Application Form Questions:**

a. University or college designation?
b. Student Applicant Name
c. List of participating team members. Include individuals' name, startup role, university, expected graduation term, and equity ownership.
d. Does the university or college own intellectual property in your company? (Yes/No)
e. Is the company incorporated? (Yes/No)
f. Is your company headquartered in Baltimore-Towson-Columbia MSA? (Yes/No/Not Yet)
g. Startup Name
h. Startup's value proposition (200 words or less)

i. Select the equity investment range raised to date:($0-$10,000/$10,000-$50,000/$50,000-$100,000/$100,000+)

j. Select the nondilutive funding raised to date:($0-$10,000/$10,000-$50,000/$50,000-$100,000/$100,000+)

k. Select the revenue generated in the last 12 months:($0-$10,000/$10,000-$50,000/$50,001-$100,000/$100,000+)

l.

m. Have you participated in I-Corps for this startup idea? (Yes/No)
n. Have you participated in an accelerator or incubator program in Baltimore-Towson-Columbia MSA? (Yes/No)
o. Company LinkedIn or website URL
p. Pitch Deck upload (optional)
q. Project Proposal*
r. Budget & Justification **
s. Steering committee opt-in review (Yes/No/No listed)

**(ii) Project Proposal (Maximum 500 words) ***

The project proposal must answer: How will a $50,000 grant accelerate your startup over the next 12-24 months? Include project milestones, associated metrics of success and anticipated impact for the Baltimore innovation ecosystem.

The proposal should cover the following elements:

(i) **Project Description.** Briefly describe the work the grant will fund. Explain how this work positions the company for product development and commercialization growth.

(ii) **Milestones and Metrics.** Provide an overview of project activities (milestones) and measurable metrics of success.

(iii) **Economic and Ecosystem Impact.** Explain what stakeholders benefit from this work, particularly in Baltimore-Columbia-Towson MSA or greater Maryland innovation ecosystem. Estimate outcomes such as local jobs created or supported, contracts with local suppliers, partnerships with area institutions, businesses attracted to the region, or new venture activity.

**(iii) Budget & Justification**

a. Applicants will be required to upload a budget and justification form embedded in the application form. The budget must have separate rows for individual project costs and explain what each dollar amount means.

## Review Process:

All completed applications submitted through TEDCO's application portal will be thoroughly reviewed. The review process for each funding cycle consists of five stages: a Compliance Review, the Steering Committee Review, Final Review, a Due Diligence Process, and a Final Decision.

Applications may be rejected at any stage of the process if they do not meet the program's requirements.

### Compliance Review

First, all applications will undergo a Compliance Review to ensure that the applicant and the proposed project meet the candidate and project eligibility requirements as specified in this RFA. Ineligible applications will be automatically rejected.

### Steering Committee Review

Next, the designated steering committee member will review application(s) from their institution. The member will recommend up to four candidates for additional diligence. TEDCO staff may advance additional candidates from the same institution, at their discretion.

*Note: candidates can indicate whether they opt-in or out of this review step during their application. They may also provide an alternate representative of their choosing.*

### Final Review

A pre-selected review committee, consisting of select TEDCO staff and external evaluators review the remaining applications using the Review Criteria set forth below.

**Due Diligence Process**

TEDCO may conduct further due diligence on the project. This may include:

(i) Verification of assumptions and claims made in the proposal, including a detailed review of the project's budget and potential impact, and

(ii) A virtual interview, further documentation requests to ensure the project's viability and alignment with the Program's strategic goals

**Final Decision**

After the Detailed Review, TEDCO staff will submit funding recommendations to TEDCO's CEO for a Final Decision. Once a final decision is made, all applicants will be notified of the outcome. TEDCO will provide a summary of average numeric scores and limited feedback upon request. TEDCO will not provide any additional feedback on proposals.

## Review Criteria:

TEDCO Staff will review applications and make funding recommendations using the following general criteria, each graded on a scale of 1-5:

(i) **Technology Advancement.** Reviewers assess what differentiates the technology and whether the project will advance the product or resolve an important technical uncertainty. They consider the strength of your evidence to date and whether the proposed development fits the venture's stage.

(ii) **Commercialization and market evidence.** Reviewers consider whether customer discovery or other evidence of demand supports a credible next step toward market, such as a pilot, partnership, or paid contract.

(iii) **Grant use and project feasibility.** Reviewers assess how your proposed costs support your project milestones. They also consider whether your team can deliver the work on the proposed timeline.

(iv) **Economic and ecosystem impact.** Reviewers assess the potential scale and credibility of outcomes such as local jobs created or supported, contracts with regional suppliers, partnerships with area institutions, or new venture activity.

## Closing Process:

Once an application is approved for funding, TEDCO will notify the applicant. In summary, the closing process will include the following documents:

i. Application Form
ii. Project Proposal: Milestones & Metrics, Ecosystem Impact
iii. Budget & Justification
iv. Spending Plan

v. Proof of Principal Place of Business (Baltimore-Columbia-Towson Metropolitan Statistical Area)
vi. Certificate of Good Standing for State of Maryland
vii. Articles of Incorporation or Articles of Organization
viii. Cap Table with Ownership Percentages
ix. Bylaws or Operating Agreement
x. Board or Member Resolution for Signing Authority
xi. Credit Enrollment Report
xii. Student Verification Letter (from staff or faculty member)

## Award Payments:

Upon successful completion of the Closing process, the applicant, now an awardee, will receive the awarded funds through a wire transfer based on timelines and milestones as agreed upon between TEDCO and the awardee. The Awardee will be required to provide bank wire routing and account information to complete the transfer.

## Reporting Requirements:

As a condition of accepting an award from TEDCO, the applicant will be required to submit reports as follows:

(i) **Project Progress Reports:**

Awardees are required to submit interim and final progress reports every 4-6 months during the project, depending on project length. These reports must include a detailed description of how the award funds are being used and the progress made on the project. TEDCO staff may invite awardees to present progress in person at TEDCO headquarters on an annual cadence during active project years.

**(i) Economic Impact Reporting:**

Upon completion of the project, the awardee must provide annual impact reports for a period of three years following the project's completion in a form determined by TEDCO. These impact reports should describe how well the project has met its goals and objectives and the project's overall economic impact on Maryland's economy, job creation, and innovation ecosystem.

All reports provided to TEDCO will be held in confidence to the extent reasonably permitted by Title 10, Subtitle 6 of State Government Article of the Annotated Code of Maryland.

**Questions:**

Inquiries regarding the Pava LaPere Innovation Acceleration Grant Program at TEDCO should be directed to: ssaintarmand@tedcomd.com. Any questions regarding this RFA must be submitted by January 8th at 5:00 PM.