



### **Purpose**

The purpose of the Advanced Industry Early Stage Capital and Retention Grant Program is to fund companies using technologies developed in proof of concept grants and other early stage start-ups that have created viable products, meet a market need, and can be created or manufactured in Colorado and exported globally. The Advanced Industries include aerospace, advanced manufacturing, bioscience, electronics, energy, infrastructure engineering, and technology and information. The Colorado Office of Economic Development and International Trade will administer the program with support of Colorado Advanced Industry trade associations and the state's Economic Development Commission.

### **Program Description**

These grants should enhance the commercialization of advanced industry products or services in Colorado. Grant funding will not compete with existing marketplace funding opportunities, but rather is meant to supplement and fill an existing void or capital market's tendency to under-invest in early stage technologies.

The complete program guidelines can be found at:

<http://choosecolorado.com/doing-business/incentives-financing/advanced-industries/early-stage-capital-retention-grant/>

### **Eligibility**

In order to be eligible for funding, projects must meet the following requirements:

- Operate within the advanced industries
- Have headquarters located in Colorado or have at least 50% of its employees based in Colorado
- Have received less than \$20 million from grants and third-party investors, since inception
- Have annual revenues of less than \$10 million
- Demonstrate that the technology is adequately through the Proof of Concept Phase (Phase I) - (proof of principle study, owns valid IP -including trade secrets, completed prototype and technical validation and commercialization plan that includes a market assessment confirming market need and opportunity, and initial start-up activities)
- Matching fund requirements are \$2:\$1 (non-State funding: State funding) in cash

Projects meeting the eligibility requirements will be eligible for up to \$250,000 of grant funding.

### **Preferences**

Projects that align with one or more of the opportunities and purposes identified below will be given preference during the application review process.

- Developing technology or R&D that impacts more than one advanced industry;
- Developing technology licensed from a research institution operating in Colorado
- The applicant is currently or has participated in an entrepreneurship program, or engaged with incubator/accelerator program; or
- Referred by a VC/Angel investor group that has prepared a written analysis (submitted with the application) that the subject technology has commercial potential, but is too early for their investment criteria.

### **Application Process**

- Click here to begin the application process: <https://oedit.secure.force.com/oedit/>

For more information please contact [katie.woslager@state.co.us](mailto:katie.woslager@state.co.us)