

Graduated Lab Space Incentive Program Fact Sheet



Mission: The Delaware Graduated Lab Space Incentive Program is designed to support existing companies and attract new companies requiring lab space. The program addresses the shortage of lab space that is crucial to ensuring that Delaware can maintain and attract innovative, scalable companies, as well as reap the economic benefit those growing companies provide.

PROGRAM PURPOSE - TO ENSURE THAT DELAWARE REMAINS A COMPETITIVE STATE FOR LOCATING BUSINESSES AND RETAINING BUSINESSES WISHING TO EXPAND BY:

- Creating more 'ready-to-go' lab space for companies growing out of their existing space.
- Targeting Delaware's early-stage, and small-to -medium sized companies, as well as similar companies from outside the state, which may consider relocating to Delaware.

FUND DISBURSEMENT

- Eligible applicants may apply for a grant that covers up to one-third of the fit-out or building costs for new lab space (The maximum grant awarded is \$70/sq. ft. for up to 50,000 sq. ft.). The funding can only be used towards the square footage dedicated to laboratory space, and does not include auxiliary space – including offices, common areas, warehouse, etc.
- Funds are disbursed upon the final execution of a grant agreement between the applicant and the Delaware Economic Development Authority. After disbursement, the applicant will be required to abide by reporting and spending requirements outlined in the grant agreement to retain funding.

MINIMUM REQUIREMENTS CHECKLIST

- Applicant should be scaling and commercializing the entity's research and development.

- Applicant must demonstrate financial stability.

- Applicant must provide proof of property ownership, or if leasing, provide a letter of intent to lease from the building owner that identifies the applicant as the lessee, and lists the amount of annual base rent to be charged (not including financing amortized into base rent).

- Applicant must establish that the proposed improvement will create direct, quality, full-time jobs.

- Priority will be given to wet-lab oriented industries, such as advanced materials, chemistry, and biotechnology.

- Priority will be given to market segments that are poised to deliver job growth in both the near-term and into the future.

- Applicant must occupy and operate in the lab space funded through the Graduated Lab Space Incentive Program for a minimum of 5 years following the completion of the space.

- Applicant must be in good standing in the State of Delaware, and in every other jurisdiction in which its conduct of business requires such qualifications

- Applicant has business and professional licenses required under Titles 24 and 30 of the Delaware Code. See <http://delcode.delaware.gov> for more information.
