University of Rochester Student Incubator

*@ High Tech Rochester’s Lennox Tech Enterprise Center*

# Application Form

Submit application to

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1-211 Carol Simon Hall

Box 270360

Rochester, NY 14627

Eligibility & Application Process:

* The Student Incubator is available to selected student-run startup companies.
* To be eligible for initial occupancy, the management team of each company must be made up of at least 50% currently enrolled students, either undergraduate or graduate level.
* All interested student businesses must fill out an application form to be considered for admission into the incubator. This application can be obtained from the Ain Center for Entrepreneurship.
* The annual winner of the Mark Ain Business Model Competition will automatically qualify for admission into the Student Incubator.

Incubator Services & Benefits:

* Free furnished space within the Student Incubator, including wireless internet access, and access to shared meeting rooms.
* Each student business will be assigned a mentor, who will provide coaching and guidance, and will help their teams establish quarterly milestone targets.
* Student Incubator companies will also have access to all client amenities within the HTR Lennox Tech Enterprise Center – this includes access to conference rooms, the multi-media center, shared copiers, printers, etc., as well as access to HTR’s Director of New Ventures and Entrepreneurs-in-Residence, who can provide additional coaching, mentoring, and connections.
* Student Incubator companies will receive a copy of the Lennox Tech Enterprise Center Handbook, which further explains the services and benefits of HTR, upon entering the Incubator.

Company Responsibilities:

* Student Incubator companies agree to use the space only for the purpose described in the company’s application.
* All Student Incubator companies’ team members are required to sign the Space Use Agreement before occupying the Incubator. Use of the Student Incubator space is subject to the terms of the Space Use Agreement and the Student Incubator guidelines.
* The Space Use Agreement is valid for a period of up to one year upon entering the Student Incubator. The Space Use Agreement may be renewed upon mutual agreement between the company and the University of Rochester.
* Keys and access cards to the Student Incubator at the Lennox Tech Enterprise Center are limited to student company team members and must not be shared with non-company personnel. Should new team members join the company, they must first sign the Space Use Agreement and agree to the guidelines of the Student Incubator, before entering the incubator.
* The student teams agree to provide quarterly updates to their mentor, which will include progress against agreed upon milestones, and financial reporting – to help companies begin to develop a regular reporting ‘rhythm’.

Exiting the Student Incubator:

* If student companies fail to make progress on their agreed upon milestones for a period of six months or longer, they may be asked to exit the incubator.
* Once all original company team members have graduated from the University, they will no longer be eligible for free space and will begin to transition out of the Student Incubator (transition period not to exceed one year). During the transition period, companies will pay a discounted rent to the University (equal to $100/month per team member, up to $200/month maximum per company), beginning the first day of the month following the last team member’s graduation from the University. Companies in the transition period will be required to sign and be subject to the terms of a Space License Agreement, which will be provided before entering the transition period.
* “Graduates” of the Student Incubator will be encouraged to stay within the Lennox Tech Enterprise Center, and become HTR client companies, to continue to receive coaching, mentoring, and incubation services. In such event, occupancy will be according to a separate agreement to be reached between the company and HTR.

**Date of Application: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Company Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**CEO Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Address: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Phone: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Fax: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Email: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Date Your Business Would Like to Enter the Incubator: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Length of Time your Company Needs in the Incubator: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Company Owners**

**Name Title UR Affiliation School**

**(Class Year) (Simon, Warner, etc.)**

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**I. Company Profile**

**a. Explain your product(s) or service(s).**

**b. Describe the market segment or segments that you are targeting.**

**c. Explain the current status of the business in detail. Do you have a product prototype? Have you completed market research? Have you applied for a patent or copyright? Do you have any sales yet (if so, explain in detail)? Have you applied for any financing? What other progress have you made?**

**d. What financial resources, if any, do you currently have to support the business?**

**II. Incubator Needs and Requirements**

1. **How many employees will the business have during its first six months of operation, and at what points do you anticipate adding employees, if at all?**
2. **How many of these employees will actually be working in the Incubator?**
3. **Will any of these employees be non-University of Rochester students? If so, please indicate their names.**
4. **Do you anticipate having any equipment other than standard office equipment in the incubator in support of your business? Please explain.**
5. **Does your business have any unique space, storage, equipment, software, meeting room, or other requirements? Please explain.**
6. **Describe the operating hours of your business.**