

# BTC Incubation (Acceleration) Program

## 1. Introduction

As a unique, service-oriented facility, your company has an opportunity to accelerate your success as a tenant in the BTC. The goals of the BTC Incubation/acceleration Program (Program) are to assist in the development of your new technology business through steady controlled growth and the creation of local and regional jobs. The philosophy behind the Program is that by providing assistance in meeting your challenges, your company will be able to focus on your milestones and achieve your intended long-term goals.

The Program's offerings are described in this document. It should be noted that these offerings may be enhanced or altered from time-to-time. The BTC staff will use its best efforts to provide technical and general business advisory services to each tenant as soon as reasonably feasible after the tenant requests these services.

## 2. Mentoring Program

The BTC tenant mentoring service provides an in-house advisory board for your organization, and limited business assistance and direction. This service includes assistance in assessing and evaluating key management issues. The BTC shall use reasonable best efforts to properly match you with an appropriate mentor.

### A. Mentoring Meetings:

Meetings between the tenant's principals or officers and mentors will be held at a minimum *once per quarter*. We suggest that each tenant request additional meetings as needed. These meetings will focus on current challenges, specific milestones and intended strategy. Informal sessions may be held by telephone at the discretion of the mentor. The quarterly meetings will be designated as follows:

1. Formal Annual Review – Attendance is mandatory and will be scheduled two months prior to your lease renewal date.
2. Informal review and assessment with mentor – This is voluntary but strongly encouraged.
3. Annual review progress update - Attendance is mandatory and will be scheduled six months from your formal annual review.
4. Informal review and assessment with mentor – This is voluntary but strongly encouraged.

## B. Communication/Feedback

1. The tenant will take minutes at each mentoring meeting and submit these minutes to the mentor with a copy to the BTC Administrator.
2. Each mentor will submit a short progress report to the BTC Administrator.

## C. CEO Roundtable Sessions

Each tenant will be assigned to chair a monthly roundtable CEO discussion. Depending on the number of companies occupying the BTC, it is expected that the responsibility of chairing a session will occur no more than once a year. **Each CEO must attend at least four sessions annually.**

The chair is responsible for setting an agenda, calling the meeting, and facilitating the session. BTC staff is pleased to assist with the administration, facilitation, and the hosting of the meeting.

## D. Workshops/Seminars

The BTC hosts workshops and seminars on a monthly basis to help companies with their continuing education. **Each CEO or a senior representative of the company must attend at least four sessions annually.**

The tenant understands and expressly agrees that the advice and recommendations provided by BTC and CDC staff, officials and agents, mentors, advisors and referrals (together defined as staff) is provided at the tenant's own risk.

## 3. Confidentiality

The staff will use reasonable means and policies to keep all appropriate or specifically requested information related to tenants confidential. The tenant understands that in the course of rendering advisory services, staff and mentors may disclose and discuss business strategies, financial information, and product data to third parties. Such disclosures are made in an effort to provide advisory services to the tenant, and the tenant expressly consents to the disclosure of such information. *The tenant waives his right to recourse against the BTC, CDC and its agents, officials or employees and advisory committee for any disclosure of confidential information about a tenant.*

PLEASE INITIAL YOUR CONSENT TO CONFIDENTIALITY \_\_\_\_\_

#### **4. Waiver**

The tenant acknowledges that the advisory services are offered by the BTC at no cost or at minimal cost to the tenant. Furthermore, tenant acknowledges that such advice may not in all cases or at all times be the best or only appropriate recommendation for the tenant's business. In consideration of the BTC's furnishing of management or technical advice, the tenant waives all claims or potential claims it may have against the BTC, its officials, agents or employees in connection with or arising out of any business losses or failures that the tenant's business may experience from such advisory services and/or arising out of the tenant's business activities at the BTC.

Furthermore, the tenant understands that many factors lie beyond the control of the BTC, such as market and economic conditions which may affect the tenant's growth. The tenant is an independent business and acknowledges that success or failure of the tenant's business enterprise will depend on the business acumen and diligence of the tenant.

PLEASE INITIAL YOUR CONSENT TO THE WAIVER \_\_\_\_\_

#### **5. Remedies**

Each tenant is responsible for their actions and actions of their staff. Tenants are responsible for any costs or expenses to remedy a violation of these polices if the BTC staff or agents determine that a tenant was responsible. Violations of this agreement may result in fines, and/or expulsion from the BTC.

#### **6. Eligibility for program**

The BTC is a technology specific incubator. Your eligibility and continued eligibility is based on the following criteria:

- a. That you are a technology enterprise researching, developing, or commercializing innovative products or services; and that there are evident and apparent growth prospects for your organization;
- b. At the time of admission you are a privately held for-profit organization;
- c. At the time of admission, you are a privately held organization;

- d. You have a written business plan or a proven product prototype along with an executive summary that contains milestones and projections;
- e. You are amenable to advice from our advisors and mentors;
- f. You comply with responsibilities and duties set forth in this document, and;
- g. Your organization has an intention to create jobs and economic growth.

You also agree to advise the administrator of any location changes for the five years following graduation. In addition, you agree to participate in surveys while in the program and for five (5) years after graduation. These surveys are necessary to collect general financial, sales and employment information to aid in the determination of the BTC's effectiveness. The individual data collected by the BTC will neither be made public nor published in any manner unless required by law.

## **7. Graduation**

Business incubators differ from commercial property by requiring tenants to graduate from the incubator at a certain point in their development. If you believe that the time to leave is soon, we offer you our congratulations! The BTC is very proud of its graduates, and we are pleased that we are able to assist your company to this point. Please contact the administrator if you are considering graduation. Moving your business may be difficult and we are pleased to help you through this transition.

Mandatory graduation is based on the following criteria:

1. A tenancy of more than four (4) years from move-in. A tenant may apply to the BTC administrator for a one year extension;
2. Your technology is developed and no meaningful R & D is being completed;
3. More than 70% of the tenant's revenues are derived from consulting;
4. Sales exceed a point where the annual review committee believes that you will no longer benefit from residing in the BTC;
5. At any time that your organization becomes a public entity, the annual review committee will decide whether continued residency in the BTC is acceptable;
6. Failure to accept professional mentoring or abide by the other terms of the incubation program;
7. Default, which shall include but not be limited to abandonment or discontinued use of the premises; failure to comply with any

terms of the lease or accompanying agreements; non payment of rent or services; insolvency or filing for any chapter within the bankruptcy code; failure to immediately cure any potentially hazardous condition created by the tenant; and actions which are not consistent with the goals of the Business Technology Center.

The BTC Administrator, based on recommendations from Annual Review Committee, will at the time of each tenant's second annual review determine each tenant's ability to continue in the BTC. This may be on the same terms as before, or if progress in items 2, 3 and 4 above have not been met then the committee, at its discretion may increase the rent at the next renewal to current market rate or a lesser subsidized rent than previous leases.

Additionally, the BTC Administrator may not agree to renew the lease based on recommendations from the Annual Review Committee. In this case an appropriate transition to graduation will be arranged.

## **8. Services**

The BTC will provide services, and equipment on a best efforts basis as specified below and with prices as indicated on the BTC price list. The BTC reserves the right to change the prices charged, add to, or modify and discontinue any of the offered services at any time.

These services may be provided either free of charge or on a fee basis, and shall be listed in our tenant manual. Services currently include:

1. Internet access
2. Telephone and telephone service
3. Custodial and Janitorial
4. 24/7 facility access
5. Parking
6. Utilities
7. Copier
8. Fax
9. Receptionist
10. Postage
11. Courier
12. Interns – both business, IT and science based
13. LCD projector
14. Overhead projector
15. Mail handling
16. Employment regulatory posters (in the kitchen)

- 17. Eligibility for CDC loan program
- 18. Building maintenance
- 19. Conference rooms
- 20. Video conferencing
- 21. Vending machines, & coffee
- 22. Signage – company name on lobby directory & at suite entrance
- 23. Consultations with Administrator
- 24. Referrals to resources in the business and capital investment community
- 25. Binding machine
- 26. Networking opportunities

Acknowledged and Accepted:

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Company Name

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Signature

Date

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Print name and title