

INCUBATION SPACE EXPECTATIONS

Space at the UB Incubators is unique in several ways.

First, it is temporary; it is intended to lower the cost of operation for innovative technology or life science businesses during the start-up phase in *anticipation of growth and relocation to other space* to make way for new business ventures.

Second, because the space is partially funded by public investments, clients are expected to work with the UB Business and Entrepreneur Partnerships (BEP) Team to assure that their company is developing in a timely fashion.

Third, it is a learning environment intended to encourage business owners to interact with one another and to meet with experts and advisors in the field of entrepreneurship.

Guidelines for startup and small companies at the UB Incubators:

- The incubators are a small business start-up space; companies are expected to graduate to non-incubation space within a reasonable amount of time.
- Space at the UB Incubators is valuable; companies renting space are expected to use the space regularly.
 - BEP will have sole discretion on office locations, moving, relocating, and window offices.
 - Keep BEP informed of your future space needs; options for expansion may include dedicated desks or occasional meeting room use versus adding more office space.
- Ensure your company communicates regularly with the operations team and the BEP support team.
 - Keep the incubator operations team informed of new hires/reductions in staff.
- Periodic reviews of the company's progress will be made and discussions of confidential information such as financials or employment statistics and projections with BEP are an integral part of enjoying tenancy in the incubator.
 - Submit the annual online **Economic Impact Survey** each summer when requested. This will be requested up to three years following graduation.
- A distinctive benefit of renting space in a startup incubator is the proximity to companies and support systems.
 - Be a mentor or mentee – assist other small businesses and/or ask for help from other small businesses.

- While the technical and business models may be diverse, in many cases the challenges of starting a business in the deep tech sector are similar and relatable.
- BEP may initiate post-incubation discussions/planning when any of the following metrics are met.
 - \geq \$5M in funds raised, including SBIR funding
 - \geq 8 employees or more
 - \geq \$500K in annual sales revenue
 - Excessive space needs, or warehousing space needs
 - Three (3) or more years tenancy at the Incubator. This may be increased for certain deep-tech or life science companies if appropriate.
 - Some combination of any / all of these
- The following are examples of some, but not all, concerns that may result in a BEP request for immediate review and may include up to a 30-day notice to vacate.
 - All rent, fees, and charges due to BEP and/or UB not paid on time and current.
 - Failure to use the space on a regular basis.
 - Failure to follow rules of the university and incubator, as listed in the rental agreement.

This Expectations Document does NOT apply to Life Science Anchor Tenants with tenancy at the UB Incubator buildings as a participant in a supported Life Science program.

I certify that I received, read, and understand this Incubation Space Expectations document, and will connect with the BEP and/or Incubator Operations team often.

Company	
Responsible Party	
Signature	
Date	