The Innovation Hub
Vision & Goal

Goal: Dramatically accelerate the commercialization of technologies generated from the University at Buffalo, Hauptman-Woodward, Roswell Park Comprehensive Cancer Center, Kaleida Health and Jacobs Institute to start and grow more technology companies in Buffalo Niagara

How: Successfully growing life science and technology companies requires several key components:

- Talented, experienced management
- New innovations from faculty, clinicians and students
- Business expertise and support services
- Access to Incubators and specialized equipment
- Funding
- A talented workforce

Communities who have some, but not all, of these components struggle to build thriving innovation ecosystems

Buffalo Billion II: Innovation Hub
Who will the Hub serve?
Ventures formed via technology of UB and its affiliates

Located in WNY
Science and Technology based opportunities
Innovation is generated at, or sponsored by, a Hub Partner Institution

The Innovation Hub Investment & Programming

Buffalo Billion II: Innovation Hub
New Innovations From Research
A large, diverse portfolio to leverage

New Technology Disclosures BY Category
(FY 2015-2017YTD)

- Drug Discovery: Therapeutics & Vaccines 12%
- Other Life Sciences: health informatics, diagnostics, medical devices, biologic materials, etc. 39%
- Information Technology: hardware & software 13%
- Electronics 6%
- Engineering 6%
- Materials and Chemicals 5%
- Instrumentation & Sensors 6%
- Energy & Environment 6%
- Other 7%

*NTD’s may be counted up to 2 times

Buffalo Billion II: Innovation Hub
Enhance programs to engage more students, faculty and clinicians in entrepreneurship

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<th>Business Idea Competitions</th>
<th>Networking Events</th>
<th>Courses/Curriculum</th>
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<td>President’s Scholar</td>
<td>Mentor Meet Ups</td>
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<td>Innovation Districts</td>
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Buffalo Billion II: Innovation Hub
Provide programs & support services to move ideas from the lab, clinic and classroom to a start-up

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<th>1. Invention</th>
<th>2. Company Creation</th>
<th>3. Entrepreneurship</th>
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<tr>
<td>Faculty &amp; Student member desires to commercialize their research, approaches the <strong>Hub</strong>. Initial IP and market discovery done.</td>
<td>Faculty/student works with the <strong>Hub</strong> team to choose a company name, sign the LLC Agreement, work through company formation applications and help develop initial marketing materials.</td>
<td>The <strong>Hub</strong> team identifies, interviews, and matches potential entrepreneurs (EIR’s) to run the company. With the approval of the faculty member, entrepreneur signs the management agreement.</td>
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<td><strong>Hub</strong> engages partners to provide services to the new company, ranging from bank account setup to legal advice.</td>
<td><strong>Hub</strong> works with the company to pursue different forms of funding, including: direct investment, corporate partnerships, SBIR/STTR government grants, angel &amp; VC investment &amp; funding from foundations.</td>
<td>When funding becomes available, the <strong>Hub</strong> helps the company acquire insurance, join our incubator, establish payroll, set up bookkeeping, and so forth to become a fully operational entity.</td>
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Funding: Buffalo Innovation Hub Fund
A continuum of early stage gap funding

- Very early stage fund
- Many small investments – build the pipeline
- Evergreen Fund
- Non-profit
- All Equity returns from investments back to fund

Proof of Concept Fund
$25,000 - $100,000 / deal average
50% share of sponsor institution returned to fund R&D Investment
No Match required

Pre-Seed 1
$25,000 maximum / deal
Convertible Note
20% match required

Pre-Seed 2
$50,000 - $250,000 (avg. $75,000) / deal
Convertible Note
20% match

Seed
$250,000 - $500,000 / deal
Convertible Note
1:1 Match

Follow On Fund
~$1M investment / deal
Equity Investments

Buffalo Billion II: Innovation Hub
**Center of Excellence in Bioinformatics & Life Sciences (CBLS) Renovation Plan**

*Make additional 25,000 square feet of space available to Hub-affiliated startups at the CBLS -701 Ellicott St, Buffalo, NY*

Renovate space for enhanced utilization and incubator programming

- ✓ flexible event/program space
- ✓ Collaborative work space
- ✓ Co-working space
- ✓ Shared amenities
- ✓ More accessible & visible

Could accommodate up to 30 startups with 650 sq. ft. average/tenant

Wet labs & extensive shared equipment already in place for start-ups
$32,000,000 grant over 5 years to support innovation pipeline, startup support, technology investment fund and incubation

The **Innovation Hub** will be more than a great space for innovation, it will provide the ideal ecosystem to support the commercialization of technology via startups.