



# The First Fund™

## Startup Smart








**Receive up to \$150,000 critical seed and pre-seed funding.** The Innovation Space provides critical support for early-stage startups in need of lab space and scientific equipment to accelerate growth. The First Fund program provides science entrepreneurs up to \$150,000, access to business building expertise, a community of experts, core programs, scientific equipment, and extensive multi-use laboratories.



## About The First Fund™

The First Fund's mission is to make high-quality investments early in a science entrepreneur's journey, often as the first believer in a company. The First Fund provides science entrepreneurs a mechanism to immediately start critical lab and business development work, accelerate the achievement of important business milestones, and bring their disruptive technologies to the market faster.

The First Fund is designed to help early-stage science startups with compelling business models address validated problems and opportunities in the following areas:

-  Advanced Materials
-  Healthcare
-  Industrial and Agricultural Biotechnology
-  Nutrition
-  Chemical Ingredients
-  Renewable Energy
-  Diagnostics
-  Therapeutics



# Funding Details

The First Fund™ provides selected early-stage science startup companies with up to **\$75,000** to access the Innovation Space's resources and services and up to **\$75,000** in cash to seed operations. The combined award value is a total of up to **\$150,000**.

The First Fund™ program uses a convertible note with the following terms:

- Up to \$75,000 in monthly fees & services
- Up to \$75,000 in cash, released on move-in
- \$150,000 maximum lifetime investment per company
- 36-month duration
- 6% simple interest rate
- 20% conversion discount at qualified financing event of \$750K or more
- \$5M valuation cap
- Acquisition premium of 150% of note value + accrued interest
- Prepayment option

We are looking for applicants who want to focus on the growth of their business plan and who will be **physically present in the lab space** and make use of its resources.



## About the Innovation Space

The Innovation Space is a multi-dimensional, resource-rich entrepreneurial ecosystem. We give startups unique access to state of the art laboratories, scientific equipment, collaboration space, coworking space, private offices, business building programs, a network of experts, mentorship from experienced startup leaders, and opportunity for financial investment in order to rapidly propel startups forward with our leveraged and personalized expertise.

