

## **NYSERDA Announces \$15 Million Award to Fund Three Idea Incubators for Clean-Energy Ideas**

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The New York State Energy Research and Development Authority (NYSERDA) is awarding \$15 million to fund three Proof-of-Concept Centers (POCC) at Columbia University, the Polytechnic Institute of New York University, and High Tech Rochester for develop commercially-viable clean energy technologies. Alfred University is a one of High Tech Rochester's academic partners.

NYSERDA will invest \$5 million in seed money at each center over a five-year period, with cost-sharing required. The centers are expected to operate on their own after NYSERDA funding ends.

The Centers will link business experts and early-stage investors with scientists making new discoveries. The new entities - "idea incubators" for very-early-stage entrepreneurs - will fill a gap between the maturing of an idea in a research environment and the creation of a business. Governor Cuomo announced the Proof of Concept Center competitive proposal process last May.

"These centers will take innovation to the next stage, by connecting inventors and scientists with business mentors and potential investors," said Francis J. Murray Jr., President and CEO, NYSERDA. "Under Governor Cuomo's leadership, these centers will help turn good clean-energy ideas into cleantech companies ready to advance toward commercialization, which will in turn provide economic development and investment in New York's cleantech industry."

The three Proof-of-Concept Centers will be created by:

- Columbia University (New York City), which will open the Downstate Regional Energy Technology Accelerator. The organization is partner with Brookhaven National Laboratory, Stony Brook University and Cornell University's NYC Tech, a new campus located in New York City.
- High Tech Rochester Inc., (HTR) a non-profit venture development organization based in the Rochester area. which will open the NYSERDA Proof of Concept Center to serve Western and Central New York. HTR will work with a number of academic partners including: University of Rochester, Rochester Institute of Technology, SUNY Research Foundation, Alfred University, Cornell University, Clarkson University and the University at Buffalo, as well as multiple industry and investor partners.
- Polytechnic Institute of New York University (NYU- Poly), which will partner with the City University of New York (CUNY) to create the New York City Clean Economy Center for Proof-of-Concept. The organization, called PowerBridge, and the NYU Center for Urban Science and Progress (CUSP) will partner in an applied science research institute that focuses on challenges specific to an urban environment.

<http://www.nysERDA.ny.gov/About/Newsroom/2013-Announcements/2013-1-3-NYSERDA-Announces-New-Proof-of-Concept-Centers.aspx>