



**Greenlight Innovation Fund RFP  
Project #10548  
Questions & Answers Round 1  
February 21, 2024**

In connection with the **Request for Proposals** relating to the **Greenlight Innovation Fund** released by NYCEDC on **December 5, 2023**, the questions from potential Respondents and answers provided by NYCEDC are below.

**Applicant Status**

**Q: We are a for-profit entity looking to expand and improve our footprint for light manufacturing. Can you share more about the eligibility for a business?**

*A: For-profits are not eligible. For the purposes of this RFP, a nonprofit/for-profit joint venture in which a for-profit entity has an equity stake in the Program may be eligible only upon approval.*

**Q: Can I team up with a City, State and/or Federal agency(ies) as a joint venture partnership in developing of RFP project?**

*A: For the purposes of this RFP, a nonprofit/for-profit joint venture in which a for-profit entity has an equity stake in the Program may be eligible only upon approval.*

**Q: Does the non-profit applicant need to be New York or New York City based?**

*A: The Program must be based in New York City, but the non-profit does not need to be incorporated in New York State.*

**Q: If we are a start-up, do we need 3 years of audited financials?**

*A: If you are a newly formed entity and do not have three years of audited financials, please provide all available financial information that can aid in assessing corporate financial health.*

**Q: Does primary respondent need to be a representative of the non-profit if we are a non-profit/for-profit partnership?**

*A: Yes, the primary respondent should be a non-profit. Nonprofit/for-profit joint ventures will receive additional review for eligibility.*

**Q: Would new non-profits not be a smart idea given the requirement for 3 years of audited financials requirement?**

*A: Selection criteria includes evaluation of feasibility of ongoing operations and management and respondent teams. If you are a newly formed entity and do not have three years of audited financials, please provide all available financial information that can aid in assessing corporate financial health.*

**Q: Do you know if companies - that are not registered in the US; e.g., Norwegian companies, - would be eligible to submit a response and be eligible for funding through that project or would you require a US entity, registered in New York?**

*A: Internationally-based companies are eligible to submit a response, so long as their proposed Program and organizational structure are compliant with the law. Respondents should consult their own legal counsel to understand the requirements for foreign business organizations to register to do business in the State of New York.*

## **Site Eligibility**

**Q: In reviewing the Greenlight RFP's stated Property Ownership Requirements, I note that EDC specifies that "...Construction Projects must be sited on real property (the "Premises") that is owned by the Respondent—except that the Premises may be leased by the Respondent if certain conditions are met, including the term of the lease is at least as long as the useful life of the improvements and the Declaration is recorded in a first-position lien as detailed in the 'Declaration' section, above." As such, is a construction project on a publicly-owned parcel, but one under a 50+ year ground lease by a private entity, eligible for capital support under the Greenlight program? In other words, the building where the construction project is likely to take place is under a long-term ground lease but the underlying property is in fact publicly owned and managed by a non-profit conservancy organization. The space proposed for renovation/construction would be subject to a sub-lease within the master leased property.**

*A: Programs on publicly owned sites that meet certain conditions are eligible. NYCEDC issued an addendum to clarify site eligibility for Programs taking place on public sites.*

**Q: Are improvements to city-owned buildings or property eligible for GIF?**

*A: Programs on publicly owned sites that meet certain conditions are eligible. NYCEDC issued an addendum to clarify site eligibility for Programs taking place on public sites.*

**Q: The RFP is clear that the Fund is limited to programs initiated by nonprofit entities on privately-owned property. Is there any flexibility regarding property ownership and eligibility? I am specifically wondering whether the Fund could be used to support programs initiated by nonprofit entities on federally-owned property.**

*A: Programs on publicly owned sites that meet certain conditions are eligible. NYCEDC issued an addendum to clarify site eligibility for Programs taking place on public sites. Respondents are responsible for securing site control including any permissions or approvals required by the site owner. These permissions should be shared as part of the Proposal.*

**Q: Can piers be included as part of the project for the RFP to boost waterway transportation for accessibility and for future development and expansion?**

*A: Programs on piers may be eligible. The specific proposal will be evaluated after submission.*

**Q: Can a multi piers (3 or more) concepts which are integrated with the facilities be used for this RFP?**

*A: Programs on piers may be eligible. The specific proposal will be evaluated after submission.*

**Q: Can the project be part on land and extend the other parts into the oceans?**

*A: Programs including lands under water may be eligible. The specific proposal will be evaluated after submission.*

**Q: Can the project include the Construction of an artificial island(s) & reclaimed land?**

*A: Programs including lands under water may be eligible. The specific proposal will be evaluated after submission.*

**Q: These programs only support the acquisition of real property, construction of facilities, or the purchase of equipment by nonprofit entities, NOT leasing property- right?**

*A: Proposals must be sited on real property (the “Premises”) that is owned by the Respondent— except that the Premises may be leased by the Respondent if certain conditions are met, including the term of the lease is at least as long as the useful life of the improvements and the Declaration is recorded in a first position lien as detailed in the “Declaration” section of the RFP. Initial Outfitting (i.e. equipment) projects may be sited on leased Premises so long as the term of the lease is at least 5 years from the date of the disbursement of City funds. A Declaration is not required for Initial Outfitting projects.*

*Programs sited on leased premises are eligible, but will be subject to further review and approval by the City’s Office of Management and Budget (“OMB”). Lease payments for the Program premises are ineligible for capital funding.*

**Q: The EDC funded facility is not yet constructed, are we still eligible for the GIF RFP?**

*A: Not-yet constructed facilities are eligible, however the Respondent should submit a full development plan in line with the submission requirements outlined in the RFP.*

**Q: If at the time of application deadline, you have program, schematics, but do not have property location or contract in place, does that make the application void?**

*A: Respondent should submit a full development plan in line with the submission requirements outlined in the RFP. The Program is eligible, but Proposals will be evaluated based on their development feasibility.*

**Q: Can you speak more about multi-site project ineligibility? For example, electric vehicle charging station install at multiple locations.**

*A: Only single site Programs are eligible. A Program that requires multiple sites to operate and deliver on Program Policy Goals would not be eligible.*

**Q: Does the construction size of site come into play? For lab space, are there space requirements the city wants to see?**

*A: The RFP asks for size of the Program, but this will just be one input in Proposal evaluation.*

**Q: Is there a maximum number of years the proposal can span? i.e Could the project be 5, 10, or 50 years?**

*A: There is no maximum, however the Proposal will be evaluated on development and ongoing operations feasibility. Program policy metrics are required for 10 years of operations.*

**Q: Supposing that there is master plan where we are expecting our facility to come online 5 years from today, is now a good time to submit?**

*A: The Proposal will be evaluated on development and ongoing operations feasibility.*

**Q: Is there a preferred time scope of the grant project, i.e. 2 years, 3 years, or more?**

*A: There is no preferred time scope of the Program. Each Proposal will be evaluated on development and ongoing operations feasibility. Compliance terms will be determined after the award, as different grant-funded improvements have different useful life terms.*

**Q: I am currently interested in a site that is currently own by the PANYNJ, how would the NYCEDC help me with in negotiating with PANYNJ in using this site?**

*A: NYCEDC will not assist in negotiating with any site owner. Site control is the Respondent's responsibility. All permissions and relevant negotiation documents should be shared in a proposal.*

**Q: We are considering applying for this program along with a business that is our tenant. We are wondering if we would be eligible for the Greenlight Innovation Fund having received significant City investment in the last few years already.**

*A: Prior City investment at a site does not make it ineligible, however part of the Proposal selection criteria includes the amount of private investment generated by the Program.*

## **Funding Sources & Award Size**

**Q: Does it mean that it supports \$3 million only per project regardless of the applicant's project scale? For example, if my project scale/amount is more than \$30 million, how much would be supported/awarded?**

*A: \$3 million is the minimum award size for this RFP. All respondents should include a request for an award size they believe is needed for their Program understanding that NYCEDC seeks to fund no more than 50% of the total Program amount.*

**Q: Does it mean that the award is limited only to the selected recipients? Or do these awards/funds have the nature of a matching fund between the City of New York and supporting non-profit organizations without competition or contest?**

*A: \$3 million is the minimum award size for this RFP. All respondents should include a request for an award size they believe is needed for their Program understanding that NYCEDC seeks to fund no more than 50% of the total Program amount. An awardee under this RFP may use other grants, loans, or investments to fund the remaining development costs so long as they meet requirements explained in the RFP.*

**Q: Already my project is surpassing the \$3.5B investment development costs, how would the NYCEDC handle the financial matters related to large investment?**

*A: \$3 million is the minimum award size for this RFP and there is currently only \$50M available for the Greenlight Fund. All respondents should include a request for an award size they believe is needed for their Program understanding that NYCEDC seeks to fund no more than 50% of the total Program amount.*

**Q: I am looking at creating my own financing strategy for this project using special uniquely created hybrid financial instruments such as mixtures of bonds and equity that are carefully negotiated, these financial instruments will be created by us due to the high cost, are we allowed to do this?**

*A: An awardee under this RFP may use other grants, loans, or investments to fund the development costs not covered by the award so long as they meet requirements explained in the RFP.*

**Q: Can the recipient receive the RFP funding if they've already received funding from EDC?**

*A: Yes*

**Q: Does EDC make awards of <\$3 million?**

*A: \$3 million is the minimum award size for this RFP.*

**Q: To clarify on the \$3 million project minimum, is this \$3 million dollar award with a \$3-million-dollar match?**

*A: Yes. \$3 million is the minimum award size for this RFP. All respondents should include a request for an award size they believe is needed for their Program understanding that NYCEDC seeks to fund no more than 50% of the total Program amount. An awardee under this RFP may use other grants, loans, or investments to fund the remaining development costs so long as they meet requirements explained in the RFP.*

**Q: Do we need proof of funds for the other 50% of the project?**

*A: Yes. As stated in the RFP, Commitment letters from lenders and funders highlighting their interest in providing financing and funding to the Program are highly encouraged. Respondent should describe the material terms for each source.*

**Q: As NYCEDC seeks to fund no more than 50% of the total Program cost, could you clarify what expenses qualify as applicant contributions towards the program cost? Would operational costs of the programs count towards these contributions (e.g., salaries of program and facilities managers, utility costs, chemical and biological waste management)? Would project management and facilities personnel costs borne by the applicant during a construction project be applied to the contribution?**

*Qualifying costs include capital costs for the acquisition, construction, or fit out of the space. Ongoing operating expenses do not count toward the target 50% contribution, however soft costs borne during the development or construction phases do count toward the target 50% contribution.*

**Q: For the proposed plan to be considered competitive for the grant, how much is the plan to cover just the capital expenditures work vs. the operating side?**

*Qualifying costs include capital costs for the acquisition, construction, or fit out of the space. Ongoing operating expenses do not count toward the target 50% contribution. Greenlight Innovation Fund awards cannot be used for operating expenses.*

**Q: Please provide more information on lease terms and useful life requirements for initial outfitting projects and renovations.**

*A: Exact requirements will be subject to application review. Programs on leased Premises should have lease terms that meet or exceed the Useful Life of the Project.*

**Q: If the proposal is a joint venture with an investment fund, is that fund's investment into project count as matching contribution funds? For example, if an incubator is being created and there is a fund behind the incubator, do investments made by investor funds invested in operating the space count as matching capital funds?**

*A: Funds should be towards the Program, not just the entity or operator that is developing the Program. For example, if you build a \$10 million facility with \$8 million of construction costs and \$2 million of equipment costs, and you are seeking to \$5 million from the Greenlight Fund, EDC would look at the \$2 million toward equipment and the remaining \$3 million of construction as the matching contribution. Operating expenses do not count toward the target 50% contribution.*

**Q: Does equity investments count as contribution to program?**

*A: Only if it is an investment into the construction, acquisition, or equipment part of the Program, not investments in the operator or in the case of an incubator, equity investments in any companies that eventually take space in the incubator.*

**Q: What is the average award/range?**

*A: There is no average, but minimum is \$3 million.*

**Q: If a project has been funded by NYS bond funding, would project need to subordinate to EDC?**

*A: The restrictions on the NYS bond funding will need to be reviewed as part of the application, but it should be assumed that any City funds awarded under this RFP will need to be accompanied by a Declaration recorded in the first position on the property.*

**Q: Can the qualifying project be a hybrid type of space construction and equipment purchase? Or does the project have to be of only one type?**

*A: Yes, Programs with multiple Projects are eligible.*

**Q: Is the M/WBE 30% participation goal requirement only applicable to construction type projects, or all project types?**

*A: Yes, the 30% participation goal is applicable to the soft and hard costs associated with the development and construction of the proposed project. The goal does not apply to equipment and acquisition costs. . Additional instructions for completing an M/WBE plan are included in Exhibit F of the RFP.*

**Q: To be eligible for the grant reimbursement, must the MWBE(s) included in the partnership proposal engage only in the capital expenditures side of the project execution or also include the operating expenditures side of the project execution?**

*A: The 30% participation goal is only applicable to the capital expenditure scope, however the Program Policy Goals section of the RFP outlines examples of M/WBE and diverse workforce and entrepreneurship efforts that are sought as part of the ongoing operations of the Program.*

**Selection and Award Disbursement Process**

**Q: Does the term "awards" mean that it supports only those who have been selected through a competitive selection process among applicants?**



# NYCEDC

*A: Yes, NYCEDC will evaluate each Proposal taking into account the information provided in the Proposal. NYCEDC will form a selection committee to review any and all Proposals. If a Proposal passes selection committee review, NYCEDC will engage in additional evaluation that will likely include Respondent interviews and the provision of other supporting materials. Proposals that advance beyond this stage and are selected by NYCEDC will enter into negotiation of a Contingent Award Letter (“CAL”) that details the total City Capital award and Program and Project milestones to be met by the Respondent.*

*Following the CAL, the Project will be reviewed and approved by the City’s Office of Management and Budget (“OMB”). Final approval of the City Capital grant is contingent upon review, approval, and registration of the funding agreement with the Comptroller’s Office. Only after this process will funding be made available on a reimbursement basis. In total, this process takes approximately 18-24 months, depending on a variety of factors.*

**Q: Will applications receive feedback based on the rubric?**

*A: Applications are reviewed after the deadline; feedback is delivered to applications that move into the interview process. If a Proposal is not moving forward, Respondents will receive a notice of this decision.*

**Q: What is the timeline of deployment of funds?**

*A: Exact timeline is dependent on specific projects, but funding is on a reimbursement basis. The total registration process takes approximately 18-24 months, depending on a variety of factors.*

**Q: Is there an initial infusion of funds prior to submitting invoices for reimbursement?**

*A: Funds are only provided on a reimbursement basis.*

**Q: What is ETA for registration of project with the Comptroller’s Office?**

*A: Exact timeline is dependent on specific projects, but funding is on a reimbursement basis. The total registration process takes approximately 18-24 months, depending on a variety of factors.*

**Q: Do project awards get announced publicly at application deadline, or would this be announced at contract execution?**

*A: Should a project be selected, public announcements will be made following the execution of a CAL.*

**Q: There are other active RFPs with EDC, would receiving an award for one preclude an applicant from receiving other awards?**

*A: No, receipt of awards under this RFP does not preclude applicants from receiving other awards.*

**Business Operations Disclosure**





**Q: Can we arrange with the NYCEDC to restrict the disclosure of our certain business concepts and strategies to the public and other parties? As these business concepts and strategies are considered by us as our intellectual property such as patents, copyright, trademark and trade secrets.**

*A: All Proposals, responses and other materials submitted to NYCEDC in connection with this RFP may be disclosed in accordance with the standards specified in the Freedom of Information Law, Article 6 of the Public Officers Law ("FOIL"). The entity submitting a response may provide in writing at the time of submission a detailed description of the specific information contained in its submission, if any, which constitutes a trade secret or would, if disclosed, harm such entity's competitive position. This characterization shall not be determinative, but NYCEDC will use it for purposes of evaluating the applicability of any exemptions under FOIL should any request be made under FOIL to see the submission.*

### **Program Policy Goals**

**Q: It seems that Green Economy-related ones (renewable energy, clean transportation, green building, waste management, and other sustainable solutions.) are the top priority better than others such as Life Sciences, and other Advanced Technologies or industries. Is my understanding correct?**

*A: All industries are equal priority. EDC will review, rank and award using the selection criteria outlined in the RFP.*

**Q: Can the project include room for current & future Improvement, development and expansion in the sub sectors that are not related to this RFP?**

*A: Proposals will be evaluated based on the selection criteria in the RFP. The Program Policy Goals state that the proposed Program should support the development of new space that support the Innovation Industries. Non-related sub-sectors are not disqualifying, but will be taken into account as part of the overall Proposal evaluation.*

**Q: This project will include solutions for water pollution control and research in which a part of the facility will be located at the coastlines, what program does the NYCEDC have in place to support this type of project?**

*A: Please review NYCEDC's website and other publicly available materials for an overview of other programs.*

**Q: Can the RFP project include different innovation industries sub sectors of interest that are not included in this RFP listings such as pollution control?**

*A: The sub-sectors listed in the Policy Goals section are non-exhaustive, however Programs should support the Innovation Industries.*

**Q: Does the GIF support programs in the arts and culture sector?**

*A: The Greenlight Innovation Fund supports the Innovation Industries, as defined in the RFP.*

**Q: For the entrepreneurship type of program, does the Greenlight Innovation Fund grant prefer a particular type of entrepreneurship incubation, for example, community-based entrepreneurship or US/international rotation of entrepreneurship exchanges?**

**For the workforce development type of program, does the Greenlight Innovation Fund grant prefer a particular type of workforce development, for example, community-based/BIPOC and women or advanced tech/industry?**

**For the industry innovation type of program, does the Greenlight Innovation Fund grant prefer a particular type of industry innovation, for example, tech industry and sub sectors that are already established in New York City or some new tech industry/sub sector?**

*A: There is no preference within the stated Program Policy Goals. Responses will be evaluated based on the selection criteria in the RFP, of which Program Policy Goals are only one part.*