

**Greenlight Innovation Fund RFP
Project #10548
Questions & Answers
March 28, 2025**

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. Previous rounds of Q&A can be found on the project website.

Reimbursement and Timelines

We plan to seek funding for both the construction of a space to house an advanced piece of equipment and the related expenses for the instrument itself. Although we have not yet purchased the piece of equipment or begun construction, we anticipate needing to start these processes soon. If we proceed with the purchase and construction before we know whether the application has been funded, will it still be possible to receive reimbursement for those costs?

A: Costs must be incurred after a contingent award is executed with NYCEDC to be eligible for reimbursement.

Q: 1) How long does the reimbursement take typically? 2) And no upfront funding? 3) Only reimbursement? 4) Is the reimbursement distributed in stages based on project expenditures, or is it a lump sum aligned with the CAL?

*A: 1) Approximately 8-14 months from decision to issue CAL to Certificate to Proceed (CP) Approval depending on project complexity and overall project management; 2) No; 3) Yes; 4) Any eligible expenditures incurred **after** the issuance of the CAL will be reimbursed in a lump sum upon CP approval and Registration then from that point forward reimbursements are made as expenditures are incurred.*

Q: When is the expected award date?

A: Contingent Awards are anticipated to be executed with awardees 3-6 months after the May 2nd deadline to submit responses.

Q: Can you confirm that leases will be allowed to be funded with this funding? Or is leasing considered operational funding and therefore not allowed?

A: Lease payments are not eligible for Greenlight funding.

Q: Are all equipment purchases considered initial outfitting?

A: No, equipment projects are only considered initial outfitting when there is an associated renovation project. For information on the distinction may be found in NYC Comptroller's Directive 10.

Q: We are looking at design, construction, and fit-out of a space starting at the end of this year as part of a much larger project with completion anticipated in 2028/2029. Would this proposed timeline preclude our eligibility?

A: There is no preferred timeline of the Program. 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. Each Proposal will be evaluated on development and ongoing operations feasibility.

Q: No offer letter until match?

A: Proposals should show the Project budget's sources and uses. EDC seeks to support no more than 50% of the total Project budget.

Funding Sources & Award Size

Q: My team is interested in submitting a proposal under this RFP and would like to determine whether this funding can be stacked with that of another RFP from EDC.

A: Funding may be stacked with another RFP from NYCEDC, however, that funding will not count as matching funds when evaluating the full capital stack of the program.

Q: Do we have to put 1:1 matching funds? Can the matching funds be in-kind?

A: We ask that respondents demonstrate a matching funds ratio of at least 1:1. In-kind contributions are likely ineligible.

Q: Is there a maximum award amount?

A: The maximum award amount is \$50M.

Q: Why is \$50 million still available? Does this mean none of the \$50 million has yet been allocated?

A: \$50 million has been allocated for the submission deadline in May 2025. We cannot share additional details about awardees from previous rounds at this time.

Q: Would partial awards be made? For example, if a request is for \$10 million, could less be awarded?

A: Yes, EDC may make awards less than the amount requested. \$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 Project, understanding that NYCEDC seeks to fund no more than 50% of the total Program amount.

Site Eligibility

Q: Can the investment be associated with one site but benefit a larger program and project at multiple locations?

A: Projects must be at a single site, initiated by non-profit entities or joint ventures including a non-profit entity, and be located on privately-owned or public property.

Q: Are we required to show a lease as part of our submission? Will a term sheet suffice? Is there a time period after the application during which additional materials can be submitted to confirm real estate transaction?

A: In lieu of ownership rights to the project site, a Respondent holding a lease or in documented negotiation with Landlord will also be considered for funding. Term sheet, letter of intent, lease, or other documentation may suffice. Proposals will be evaluated based on their development feasibility. As the Program moves through review, contingent award, and submission to OMB, EDC may request additional information, including additional materials related to the real estate transaction structure.

Applicant Status

Q: I would like to know if in the case of a JV with a University we need to follow a specific kind of operating agreement or is there a template that is preferred? And, since I understood that the JV has to be approved as a form of participation, I would like to know if there are general indications about ownership, i.e., can it be a 50%-50%? Or about who manages the JV?

A: In a nonprofit/for-profit joint venture, the primary respondent should be a non-profit. There is no template or specific operating agreement provided. Nonprofit/for-profit joint ventures will receive additional review for eligibility.

Q: Could you please clarify who should be designated as the “contact PI” in NIH terminology for this application? Is there someone you ideally want to see in this role at an academic research institute?

A: The Primary Contact listed should be prepared to answer questions related to the proposal and/or can coordinate responses with the respondent team and interface with NYCEDC.

Q: In the case of a JV with a university, does it have to be NY state-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: Can the nonprofit be a newly formed nonprofit?

A: Newly formed nonprofits may be considered. 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: Can you explain again the types of nonprofits that are considered, other than universities?

A: Any nonprofit may be eligible to submit a proposal. The nonprofit should demonstrate alignment with the goals and requirements of Greenlight, as defined in the RFP.

Q: Could you please clarify Program vs. Project and match a bit more? Could increased operating budget be sufficient to satisfy the matching requirement?

A: Program is the complete innovative facilities development or improvement proposal. Project is the specific type of improvement (acquisition of real property, construction of facilities, or purchase of equipment) for which funding is being requested. Match is the requirement to provide sources equivalent to the EDC award amount relative to the scope of work ("Project"). For example, a renovation requires 50/50 match from the Respondent in order for the project to be capially eligible. An operating budget has no impact on the project budget and is therefore unrelated to matching requirements.

Program Policy Goals

Q: What does "public purpose" mean in this context? What types of initiatives qualify?

A: The Greenlight Innovation Fund supports catalytic projects for the Innovation Industries, as defined in the RFP. The fund seeks to support the development of catalytic new spaces and programming that support the Innovation Industries. Projects and programs should demonstrate alignment with the RFP's stated program policy goals.

Q: Is the preference to have each application target a different innovation sector (green economy, life sciences, or advanced tech/AI)? Are there benefits/drawbacks to targeting multiple sectors with a single application?

A: The Greenlight Innovation Fund supports catalytic projects for the Innovation Industries, as defined in the RFP. The fund seeks to support the development of catalytic new spaces and programming that support the Innovation Industries. Projects and programs should demonstrate alignment with the RFP's stated program policy goals. Single sector or cross-sector projects will be considered.

Q: You emphasize equity in your introduction. Is there going to be any effort to give opportunities to disadvantaged communities, or how else are you expecting to support the concept of equity in this program?

A: Equity is an important policy goal of the Greenlight Innovation Fund, as outlined the RFP. Additionally, the 30% M/WBE participation goal is applicable to the soft and hard costs associated with the development and construction of the proposed project. Additional instructions for completing an M/WBE plan are included in Exhibit F of the RFP.

Q: How have the Program Policy Goals of Advanced Workforce Development and Integrated Shared Equity been impacted by national trends toward eliminating DEI training and environmental justice initiatives?

A: The Program Policy Goals are not impacted.

Technical Questions and Other

Q: Is there a recording available of the 2/19 session? Are previous info session slides available?

A: Recordings of previous info sessions are not available, however the slides presented are available and the live Q&A from the session is integrated into this document.

Q: Will the attendee list from this webinar be shared?

A: The attendee list is attached to the slide presentation which is available on the RFP webpage.

Q: I am looking for the following:

- **Program Capital Work Budget excel template**
- **Project Capital Work Budget excel template**
- **Construction Project Capital Work Budget excel template**

A: The Exhibit C Excel file attached to the RFP contains multiple tabs that include these templates

Q: Will the Greenlight Innovation Fund be a recurring opportunity (annual, etc.)? Are there future funding rounds anticipated or is this the final round?

A: As presently stated, May 2025 will be the final deadline to submit proposals. In the event that Greenlight is restated, a notice will be made public.

Q: How many projects did GIF award in the earlier rounds and how many would be awarded in this tranche? Can you share anything about the awardees for the first two rounds?

A: We cannot share additional details about awardees from previous rounds at this time.

Q: Is there any chance you might extend the question deadline?

A: The question deadline was March 14, 2025.

Q: Do the recent federal cuts affect GIF in any way?

A: No.

Q: Where can we connect with the presenters/team members of EDC for further clarification?

A: Please email GreenlightRFP@edc.nyc for further clarification.