



**PART II: Executive Summary (3 pages maximum, narrative only except where indicated)**

<b>14</b>	<b>Fundraising materials:</b> please attach the Investment Entity fundraising pitch deck ( <b>Attachment A</b> ) and private placement memorandum ( <b>Attachment B</b> ).
<b>15</b>	<b>Business summary:</b> provide an overview, including ownership structure and range of activities, including any that are unrelated to the Fund’s Investment strategy of the Fund or its Key Managers. Include the amount of funds being requested.
<b>16</b>	<b>Fund strategy.</b> Summary of proposed investment thesis, strategy and target markets. Include projected investment volume and expected initial investment size and stage, strategy and planned reserve for follow-on investments, utilizing Program funds if award is received.
<b>17</b>	<b>Fund structure.</b> The expected amount, source and commitment of matching funds from the Applicant including what funds have been committed to date, if any.
<b>18</b>	<b>Fund/Manager track record.</b> Summary of investment track record, as it relates to your strategy as a fund manager, including volume, typical profile of portfolio company, industries invested in, typical investment structure, typical profile of a portfolio company, co-investments secured, follow-on investments made, and overall investment performance. Please also include the number of investments made, if any, in companies located in New York State.

**PART III: Company Information and Management (7 page maximum for narrative portion)**

19	Describe the Applicant’s status as an eligible entity to administer the Funds being applied for. Describe the Applicant’s ownership corporate and management structure. Please note, the year the Applicant was established, and the company focus or mission. (narrative)
20	Provide all relevant organizational documents related to the Fund Entity. <b>(Attachment C)</b>
21	Annual Reports, financial statements and audits (for the past 3 years), if available, from the Fund Entity or related Fund Entities <b>(Attachment D)</b> .
22	Describe the Applicant’s overall financial performance over the past 3-5 years. Identify the type of financial statements included with the application – audited, reviewed, internally prepared; provide a narrative for significant items of note on financial statements.
23	Describe the roles, capacity and skills, size and experience of the Applicant’s management team and list key staff. Please confirm if any of the firm’s current or former team member ever filed for bankruptcy or had an SEC action taken against them (narrative). Include resumes/CVs, titles and responsibilities of key team members <b>(Attachment E)</b> .
24	Provide a list of existing and potential co-investors with whom you have worked previously or have a current relationship with including contact information for up to 5 as references <b>(Attachment F)</b> .

25	Describe the Applicant’s operating policies and procedures, including deal sourcing, deal review and due diligence, investment approval, portfolio management, portfolio company monitoring and oversight, and financial management. Please include at least 1-2 case studies that demonstrate the Applicant’s past work and experience ( <b>Attachment G</b> ). If applicable, provide a sample Investment Memo ( <b>Attachment H</b> ).
26	Provide a fund model that translates your investment strategy into a hypothetical portfolio of investments that matches your portfolio composition and total fund size. Include ownership targets for each initial investment and your expected performance ( <b>Attachment I</b> ).

## PART IV: Investment Experience and Track Record

27	Describe the Applicant’s capacity to source, evaluate, and finalize investments in seed stage companies in the State, in line with the investment strategy including the specific outreach and deal sourcing plan the Applicant would employ to identify potential investments, including those from underserved regions and underrepresented founders. Identify existing and potential partners in the State. (narrative)
28	Describe the fund structure for the proposed investments. Would the investments be made from a dedicated fund, a sidecar fund to an existing fund, or some other structure? (narrative)
29	Describe the projections and expected commitment period for making investments. Describe the expected investment structure, average deal size, etc. (narrative)
30	Describe the expected amount and source of required non-state matching funds, including general partner contributions, those secured from the Applicant’s other public and private sources, and third-party co-investment. Identify how much of those amounts are currently in hand. Describe the capacity of the fund and the methodology used to raise the additional funds required. List specific potential investors, including any written expressions of interest and possible investment amounts. (narrative and <b>Attachment J</b> )
31	Identify any differences in the proposed strategy from existing operating policies and procedures, or differences in the way the Applicant typically provides advisory services or participates in company governance. Identify any expected new partners and key staff, and include information on responsibilities, resumes and bios if not included above. (narrative )
32	Provide a sample of a typical investment term sheet. ( <b>Attachment K</b> )
33	Fees and Returns – Given the section on fees and fund manager compensation in section IIIA, please propose a compensation structure for the Investment Entity, including any and all fees, charges, expenses, profit-sharing, performance bonuses, or any other fees, costs and/or expenses that will be payable to the Fund manager by the Fund or its investors. (narrative)

34	Describe how the Applicant will market funds to its target market and to specific communities, such as underserved areas of the State or to Socially and Economically Disadvantaged Individuals. (narrative)
35	Provide the names of any service providers with whom you plan to work to structure, administer and operate the fund. Describe your plan for how you will manage and administer the fund operation. Will you use a third party fund administrator?
36	If you have a standard due diligence questionnaire, please provide ( <b>Attachment L</b> ).

**PART V: REQUIRED DISCLOSURES AND CERTIFICATIONS** - The following sections are pre-requisites and certifications that must be in place for participation in the program.

<b>DISCLOSURE AND ACCOUNTABILITY CERTIFICATIONS</b> (NOTE: If your answer in 'YES' in any of the questions below, please provide an explanation in an attachment)															
<b>37</b>	<table border="1"> <tr> <td style="width: 80%;">1. Is the Investment Entity currently the subject of any litigation, or is any litigation threatened, which would have a material adverse effect on the Company's financial condition?</td> <td style="text-align: right;"><input type="checkbox"/> YES <input type="checkbox"/> NO</td> </tr> <tr> <td>2. Has the Investment Entity or any of its affiliates ever been involved in bankruptcy, a creditor's rights or receivership proceeding, or sought protection from creditors?</td> <td style="text-align: right;"><input type="checkbox"/> YES <input type="checkbox"/> NO</td> </tr> <tr> <td>3. Has the Investment Entity ever settled a debt with a lending institution for less than the full amount outstanding?</td> <td style="text-align: right;"><input type="checkbox"/> YES <input type="checkbox"/> NO</td> </tr> <tr> <td>4. Has any senior manager or principal of the Investment Entity ever been convicted or any felony or misdemeanor, other than minor traffic violations, or are any such charges pending?</td> <td style="text-align: right;"><input type="checkbox"/> YES <input type="checkbox"/> NO</td> </tr> <tr> <td>5. Has the Investment Entity or any of its affiliates, been cited for a violation of federal, state, or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution or operating practices?</td> <td style="text-align: right;"><input type="checkbox"/> YES <input type="checkbox"/> NO</td> </tr> <tr> <td>6. Are there any outstanding judgments or liens pending against the Investment Entity other than liens in the normal course of business?</td> <td style="text-align: right;"><input type="checkbox"/> YES <input type="checkbox"/> NO</td> </tr> <tr> <td>7. Is the Investment Entity delinquent on any New York State, federal or local tax obligations?</td> <td style="text-align: right;"><input type="checkbox"/> YES <input type="checkbox"/> NO</td> </tr> </table>	1. Is the Investment Entity currently the subject of any litigation, or is any litigation threatened, which would have a material adverse effect on the Company's financial condition?	<input type="checkbox"/> YES <input type="checkbox"/> NO	2. Has the Investment Entity or any of its affiliates ever been involved in bankruptcy, a creditor's rights or receivership proceeding, or sought protection from creditors?	<input type="checkbox"/> YES <input type="checkbox"/> NO	3. Has the Investment Entity ever settled a debt with a lending institution for less than the full amount outstanding?	<input type="checkbox"/> YES <input type="checkbox"/> NO	4. Has any senior manager or principal of the Investment Entity ever been convicted or any felony or misdemeanor, other than minor traffic violations, or are any such charges pending?	<input type="checkbox"/> YES <input type="checkbox"/> NO	5. Has the Investment Entity or any of its affiliates, been cited for a violation of federal, state, or local laws or regulations with respect to labor practices, hazardous wastes, environmental pollution or operating practices?	<input type="checkbox"/> YES <input type="checkbox"/> NO	6. Are there any outstanding judgments or liens pending against the Investment Entity other than liens in the normal course of business?	<input type="checkbox"/> YES <input type="checkbox"/> NO	7. Is the Investment Entity delinquent on any New York State, federal or local tax obligations?	<input type="checkbox"/> YES <input type="checkbox"/> NO
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<b>39</b>	<p><b>IRAN DIVESTMENT ACT</b></p> <p>Every proposal made to ESD pursuant to a competitive solicitation must contain the following statement, signed by the <u>Respondent on company letterhead</u> and affirmed as true under penalty of perjury:</p> <p><b>“By submission of this bid, each bidder and each person signing on behalf of any bidder certifies, and in the case of a joint bid each party thereto certifies as to its own organization, under penalty of perjury, that to the best of its knowledge and belief that each bidder is not on the list created pursuant to paragraph (b) of subdivision 3 of section 165-a of the State Finance Law.”</b></p>														