



Maryland Biotechnology Center

Biotechnology Development Awards

for Commercialization and Translational Research

Deadline: February 15, 2012 at 5:00 p.m.

The Maryland Biotechnology Center's (MBC) *Biotechnology Development Awards* provide funding to advance biotechnology research and development in Maryland along the path to commercialization. These awards complement Maryland's nationally-recognized programs that provide early stage technology commercialization funding to companies such as DBED's Maryland Venture Fund's *Challenge* and *Enterprise* programs, DBED's *Biotechnology Incentive Investment Tax Credits*, TEDCO's *Maryland Technology Transfer and Commercialization Fund (MTTCF)*, and the University of Maryland's *Maryland Industrial Partnerships (MIPS)* program.

MBC has two *Biotechnology Development Awards* programs available: the *Biotechnology Commercialization Award* and the *Translational Research Award*. The primary difference in the types of projects funded by these two programs is the stage of commercialization of the technology associated with the proposed project.

The Awards

Both programs provide a maximum of \$200,000 funding and are for projects of one year or less. Projects typically require more than \$200,000 for completion. Funds are released in phases tied to successful completion of identified milestones (50% initially, 40% with the midterm report, and 10% with the final report). Companies must apply the costs financed by the award to expenses for tasks associated with the milestones. Funding can be used for equipment, salaries and other business expenses, such as rent, IP expenses, or professional services. A balance between personnel and operational expenses will be reviewed as a criterion. Personnel costs supported by the award should be no more than 50%. Payment for university overhead is not included.

Repayment Obligation

The awards have a repayment obligation at 3% of total company revenue (excluding grants and awards) annually, capped at 40% of the award per year, with a maximum payback of 2x the award. The annual payback obligation extends for five years for *Biotechnology Commercialization Awards*, ten years for *Translational Research Awards*, following completion of the funded project. Awards made to universities only are repaid from a percentage of the royalty revenues and licensing fees, with a maximum payback of 2x the award.



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The Programs

Biotechnology Commercialization

Who May Apply: Any Maryland bioscience company may apply.

Purpose: The *Biotechnology Commercialization Award* provides funding to bioscience companies to achieve later stage milestones to bring a product or service to market, or to enable them to secure outside investment. Projects eligible for Biotechnology Commercialization Awards should support products or services that will be ready to enter the market and generate revenue within three years.

Translational Research

Who may apply? Applications may be submitted by Maryland bioscience companies or by principal investigators from Maryland research universities.

Purpose: The Maryland Biotechnology Center's *Translational Research Award* seeks to stimulate the movement of early stage bioscience research into the development of viable products or services. For projects involving collaborations between the state's private companies and academic research programs, the company is the applicant and recipient of the award, which may be shared with the university under a service contract. University submissions that advance research discoveries toward development of a product also may be submitted without a company partner, provided that a letter of support from the university's technology transfer office indicating that the technology has IP protection is included with the application.



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How to Apply

There are two application forms, a non-confidential *Application Summary* form and a confidential *Application Details* form. Using these forms, identify the project and specific milestones to be completed with the funding, including a budget that is linked to these milestones. Application information and forms are available on the Maryland Biotechnology Center's website, www.marylandbiocenter.org.

The applicant must:

1. Download applications from www.marylandbiocenter.org.
2. Complete the *Application Summary* form (non-confidential).
3. Complete the *Application Details* form (confidential).
4. Provide a full business plan (considered confidential) including 3 years historical and 5 years *pro forma* financial statements, and a list of any current and submitted grant awards or applications, including the title, abstract, awarding agency, duration, dates and total award. (University applicants should include only related current grant awards or submitted applications.) Business plans less than 25 pages are encouraged. All pages in the business plan should be numbered.
5. Submit the application files electronically to grants@marylandbiocenter.org. All documents must be submitted in Word, Excel, or PDF format by September 30, 2011. The *Application Summary* form and *Application Details* form must be submitted as separate files.
6. If selected as a finalist, the applicant should be prepared to present the project to a review panel at the Maryland Biotechnology Center in Baltimore.
7. The award recipients will be selected from the finalists.

Application Timelines

Deadline for submission of Application	February 15, 2012 at 5:00 p.m.
Finalist Notification	March 9, 2012
Finalist Presentations	March 19 – 30, 2012
Award Notifications	April 20, 2012

After notification of the award, it typically takes 6-8 weeks for funds to be available.