

RELOCATION GRANT

Eligibility and Criteria

About SCRA

The [South Carolina Research Authority \(SCRA\)](#) was chartered in 1983 by the State of South Carolina as a public, non-profit organization. The mission of SCRA is to fuel South Carolina's Innovation Economy by accelerating technology-enabled growth in research, academia, entrepreneurship, and industry. SCRA supports its stakeholders in key technology sectors, which include but are not limited to, Advanced Materials/Manufacturing; Life Sciences; Clean Tech, Sustainability, and Resilience, and Information Technology. SCRA grant funding is made possible, in part, by [Industry Partnership Fund \(IPF\)](#) contributions. Contributors receive a dollar-for-dollar South Carolina income tax credit, making it a no-cost way to create a direct, positive economic effect and job creation.

Grant Objective

The objective of the relocation grant is to attract new technology companies to SC to fill technology gaps in the state and to expand the state's knowledge economy.

Eligibility Criteria

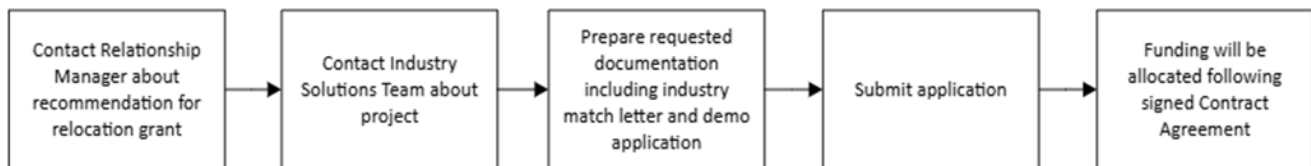
- The company is registered as a for-profit business with the SC Secretary of State.
- The company must be based on some form of technology, and ideally the technology is protected by intellectual property (IP).
- The company must coordinate with a local, regional, and/or state economic development organization.
- The company must relocate or hire at least 5 people within the first year of relocation.
- The company must demonstrate strong prospects for technology job growth in South Carolina.
- **Sole proprietorships or individuals working alone are not eligible.**

Funding Amount & Use of Funds

- Relocation Grants provide funding up to \$50,000 with rare exceptions.
- The company is allowed one (1) Relocation Grant during its lifetime.
- The Use of Funds must assist with company expenses to relocate to South Carolina, which may include, but are not limited to, moving equipment, up-fitting facilities, and lease expenses.
- **Excluded from the Use of Funds are the following:** travel expenses, consultant fees, visa expenses, employee salaries, licensing fees, legal fees, reimbursement of past expenses, and profit/fee.

Application Process

- Interested applicants should contact the Industry Solutions team to discuss their relocation projects which will be evaluated in coordination with the respective local economic development alliance or SC Department of Commerce.
- Companies that pass initial review, the assigned Relationship Manager will invite the company to complete an application for funding.
- When all requested documentation is submitted, the Relationship Manager will present the companies funding request to the Industry Solutions team.
- Following the meeting, companies will receive notification of SCRA's decision and next steps. This typically occurs within one week.
- If approved, and after relocation expenses are submitted and approved, awards are typically funded within 20 calendar days after notification.
- Eligible applications are reviewed on a rolling basis.



Review Criteria

- **Technology Sector:** The business is aligned with SCRA's key technology sectors, which include but are not limited to, Advanced Materials/ Manufacturing; Life Sciences; Clean Tech, Sustainability, and Resilience; and Information Technology.
- **Management Team:** Experienced and coachable founding team with relevant domain expertise. The company should have an advisory board or relationships which can lead to the establishment of an advisory board.
- **Defensibility/Differentiation:** The company's product must be novel and have defensible differentiation. Ideally, the company will have an IP strategy that creates a competitive advantage.
- **Market Viability:** The company has a clear value proposition, a high-impact business model with the potential to generate significant revenue, and a clear path to market.
- **Funding:** The company has plans to or already has secured initial external funding, such as grants, banks, friends & family. The company has a credible funding plan to enter the market, as well as thoughts on exit opportunities.
- **Impact:** There is potential to create economic impact such as new jobs, new research or solutions for industry, recurring revenue, follow-on funding, etc.
- **Use of Funds:** The proposed use of funds achieves one or more critical milestones towards commercialization or expanding market position and will support the company in pursuing follow-on funding. Clear milestones and deliverables are outlined in the project plan.

Reporting Requirements

- **Final Grant Report:** The Final Grant Report is distributed to grant recipients thirty (30) days prior to the end of the grant performance period, as defined in the grant. This Final Grant Report measures the Company's performance in fulfilling the requirement of the grant and will be referenced should the Company requests additional funding. A Grant Final Report Template is available on the SCRA [website](#).
- **SCRA Annual Assessment:** Annually, for a period of 4 years, the company must complete SCRA's Economic Impact Assessment. The assessment is essential in that it measures the economic impact of SCRA on South Carolina's economy in compliance with SCRA's legislative reporting mandate. The information is aggregated and does not reveal individual company information.

Terms and Conditions

- **Performance Period:** All proposed activities must be completed within the stated performance period in the Grant Agreement. Where circumstances warrant, the company may request in writing to extend the performance period.
- **Relocation:** The company agrees to reimburse all the awarded funds to SCRA if it leaves South Carolina within twelve (12) months of the final distribution of funds.
- **Investment Participation:** SCRA's investment affiliate, SC Launch, Inc., will have a reasonable right to purchase any future offered securities up to the amount of the Grant multiplied by four ("4x Grant Amount"), on uniform terms and conditions with other investors.
- **Acknowledgement of SCRA Funding:** Awardees should acknowledge SCRA as a funding source in publications and news releases. Acknowledgement language must be reviewed by SCRA prior to publication. Published documents should be shared with SCRA via the Relationship Manager.
- **Tax Reporting:** SCRA grants may be reportable income to the recipient via 1099 in the year funds are received.
- **Animal or Human Studies:** If research involves either animal or human subjects, the grant recipient must assure compliance with the prevailing national and institutional guidelines for animal and human studies.

South Carolina Freedom of Information Act

Information provided by the applicant will be treated by SCRA as business sensitive, and SCRA will make all reasonable efforts to protect this information when disclosure is not legally required. However, SCRA is subject to the South Carolina Freedom of Information Act (FOIA), and the applicant should not disclose to SCRA any information that would negatively affect its ability to obtain intellectual property protection or undermine other business efforts. This applies to all verbal or written material.

For Additional Information

All other inquiries about the Relocation Grant should be addressed to the SCRA Business Operations Manager at support@scra.org