

Blue Economy Incubator Objective

Inherent to the Port of San Diego's mission is to utilize its various assets in leading and accelerating the Blue Economy in our region. The Port has proud tradition supporting blue economy industries and their sustainable future is critical to our region's long-term success. The Port is accepting proposals for new business plans from potential partners whose core purpose shares in this mission. Specifically, the Port has established a business incubator and investment program to assist in the creation, early development, and initial scaling of new business ventures targeted at sustainable ocean-positive technologies in support of a regenerative Blue Economy.

BEI Value Proposition - Pilot Project Facilitation

- Funding
- Port-based testbed and pilot sites
- Pilot project facilitation services
- Regulatory and permitting assistance
- Subject matter expertise
- Access to global network of partners
- Public relations and media visibility
- Support to leverage grant opportunities

Innovation Opportunities

The BEI seeks to support various innovation opportunities within the blue economy, including:



Nature-Based Solutions



Environmental Protection & Remediation



Coastal Resiliency



Maritime Decarbonization



Shellfish & Seaweed Aquaculture



Ocean Data, Monitoring, Sensing, and Security

In order to be considered as a partner in The Port's Blue Economy Incubator, we have established the following application process and business plan submission requirements. We encourage any new or early-stage venture that aligns with our objective to submit an application to our incubator.

APPLICATION PROCESS

Blue Economy entrepreneurs interested in working within the Port of San Diego are invited to connect with Blue Economy Incubator (BEI) program staff at incubator@portofsandiego.org. This contact may spark a live or virtual meeting to briefly introduce the pilot project proposal, assess alignment of the project intent with Port goals, explain the processes to submit an application and approval, and answer general questions. If the project proponent decides to apply to the Port's Blue Economy Incubator, they should complete the following stages:

Four stages to potential approval

1. Receipt and Initial Screening

- Applicant submits a "Pitch Deck", requirements of which can be found below or at www.portofsandiego.org/waterfront-development/blue-economy.
- During this phase, BEI staff will work with the applicant to ensure the application is complete and begin assessing if the project intent fits within the BEI core objectives. A Non-Disclosure Agreement (NDA) will be initiated during this stage, if deemed appropriate. At the end of this phase, the applicant will receive either an invitation to proceed to stage two or a notification that the Port is not interested in pursuing the proposal further.

2. Deep Dive Review

- The applicant will be invited to participate in a meeting (in person or virtually) with the BEI Committee (consisting of Port leadership and Subject Matter Area Experts) who will carefully analyze the financials, business plan, and logistical elements of the proposal (i.e., possible location, asset needs, potential interactions with other Port activities and programs, etc.) and additional considerations.
- This phase will allow for mutual information gathering and project refinement in preparation for the next step in the process.
- Port leadership and Subject Matter Experts will review the pitch and proposal. Follow-up meetings may be required to clarify or refine the Statement of Work (SOW) and pilot. If alignment is achieved, staff will initiate Step 3.

3. Executive Review

- Proposals which have been approved by the BEI Committee will be presented to the Port's CEO. Applicants will not be required to participate in this meeting.
- The CEO will offer a corporate perspective review, considering the value of partnership, resources needed from the Port, and how the proposal integrates with current port businesses.
- If the CEO deems the proposal to be qualified to proceed, staff will initiate step four.

4. Board Review and Consideration of Approval

- The Port's Board of Commissioners will receive the proposal for final review and consideration of approval and funding.
 - The proposal will be presented with a staff recommendation.
 - Port Staff, in conjunction with the applicant, may present the proposal to the Board at a regularly scheduled monthly Board meeting.
- If the Board approves the action, there will likely be a few more logistical requirements prior to receiving funding and other BEI services.

Blue Economy Incubator companies that want to renew partnership with the Port will follow the same process as above.

Proposal, or “Pitch Deck”, requirements

An initial proposal “Pitch Deck” will be presented in PowerPoint format and will be no more than 20 slides in length. Additional, relevant details may be included in an appendix, with no more than 20 additional slides. Key content must include:

Company Info

- Company name & address
- Entrepreneur name
- Email address, phone number
- Company website
- Industry/sector (defined area of Aquaculture or Blue Technology)
- How did you hear about Port Aquaculture & Blue Technology
- Date company founded

Employees

- Number of employees
- Names/title/Linked IN profile
- Resumes of owners
- % ownership by employee

Business Plan Presentation

- Executive summary
- Market sizing & source of business
 - Competitive landscape
- Product/strategy
 - Customer description (how many/who/stage of development)
 - Product description
 - Value proposition
 - Intellectual property opportunities and/or barriers to entry
 - Go to market strategy
 - Permits required/obtained
 - Length to obtain
 - Key hurdles to obtain permits
- 5-year financial forecast
 - Previous year and next 5 years
 - P&L
 - Cash flow forecast
- Cash
 - Monthly burn
 - Current balances
- Funding
 - Previous funding amounts
 - Cash invested by owners
 - Partnership proposal: funding request & term sheet
- Exit strategy



For more information on the
Aquaculture & Blue Technology Program go to:
portofsandiego.org/blue-economy

Or contact our Blue Economy Incubator program staff at:
incubator@portofsandiego.org