**ANNUAL REPORT 2014**

The ***objective*** of the Greenhouse Accelerator is to help green entrepreneurs create sustainable, local jobs. The program does that, on a pro bono basis, by providing management support through accompagneurs, and by providing financial support through seed loans. It has a unique long-term orientation: it devotes several months to assessing the business model of the applicants, and those startups who pass the Engagement Gate spend up to three years in the core acceleration phase of the program.

***After four years of operations***, the program...

* has seen 40 companies in the cleantech sector
* has screened out a third of applicants in the initial review process
* and works currently with 14 companies
  + 6 in the energy efficiency sector
  + 2 in materials usage
  + 5 in renewable energy
  + 1 in water usage

***In 2014 specifically***...

* 5 companies applied to the program
* 2 companies were screened out at the very entry to the program
* 1 company was not accepted
* 1 company passed the engagement gate into the core of the program

The Greenhouse also made its first loan. More importantly: the $29,000 provided by the Greenhouse was matched by $15,000 from the Georgia Department of Economic Development; including additional funds from the company owners, $50,000-worth of product testing will be conducted at Georgia Tech, hopefully leading to the commercialization of a fast-charger for Li-ion batteries - exactly the kind of leverage our loan portfolio is intended to achieve.

***Outlook***

At the beginning of 2015, the Greenhouse has...

* 1 company ready to graduate from the program
* 2 companies getting ready to present at the engagement gate towards the end of the first quarter
* 2 promising companies for possible gate presentations early in the second quarter

Key **objectives** for 2015 include:

1. Obtain funding sufficient to cover an annual budget of $200,000
2. Create success stories - participating companies reaching milestones towards a solid, sustainable platform for further growth (business model validated, product developed, customer base built, funded)

Beyond this focus, we will conduct bi-monthly ‘Acceleration Interactive’ workshops with all companies in the program, plan to bring six new companies into the program, and have at least one public “showcase” event.

**The Numbers - GREENHOUSE IMPACTS**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| ***PARTICIPATING COMPANIES*** | | | | | |
|  | Energy Eff’cy | Renew  Energy | Water  Usage | Mat  Usage | Total |
| Joined program during reporting year | 0 | 4 | 0 | 1 | 5 |
| In program at end of reporting year | 6 | 5 | 1 | 2 | 14 |
|  | | | | | |
| In program since inception 2010 | 13 | 16 | 4 | 7 | 40 |
|  | | | | | |
| ***IMPACT: PROFIT*** | | | | | |
| **ECONOMIC DEVELOPMENT** | | In Reporting Yr | | Since Inception | |
| ***Revenue*** Generated/Maintained | | 6.3 m | | na | |
|  | | | | | |
| ***IMPACT: PLANET*** (estimates) | | | | | |
| **ENERGY EFFICIENCY** | | In Reporting Yr | | Since Inception | |
| Total ***GHG Emissions*** Avoided - in tons of CO2e | | 33,400 | | 96,100 | |
|  | | | | | |
| **WATER USAGE** | | In Reporting Yr | | Since Inception | |
| Total Reduction of ***Annual Water Use*** - in million gal | | 1.9 | | 5.2 | |
|  | | | | | |
| ***IMPACT: PEOPLE*** | | | | | |
| **EMPLOYMENT** | | In Reporting Yr | | Since Inception | |
| ***Sustainable Jobs*** Created/Maintained | | 31 | | na | |

(These numbers will always remain small - by design, once Greenhouse startups begin to have a significant impact, they leave the program)