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Greenstart Accelerates Greentech Startups With \$115K

by [AUSTIN COLLIER SARGENT](#) on MARCH 8, 2012 · [LEAVE A COMMENT](#)



If it isn't apparent yet, we have tried to bring you an at least one incubator related post every week. We thought that this would be a great way to expose you to all of the innovative and truly amazing things being done in the startup space.

This week's featured incubator is [GreenStart](#), which seeks to accelerate the growth of companies at the "intersection of greentech and IT".

Earlier this week GreenStart announced that it will now be offering startups that participate in its accelerator an additional \$100,000 in the form of a convertible note. This brings the total funding that companies can receive from the incubator to an impressive \$115,000.

The increased funding for participating startups will serve two purposes says the [company's blog](#). First, it will allow companies to fully focus on the GreenStart program

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instead of fundraising to survive. Next, the increased funding will entice even more startups to apply for a spot in the incubator.

Up until GreenStart announced this development, the company was only handing out \$25,000 to participating companies in exchange for a 6% stake in each one. As of now, the incubator has reduced its fee to a 5% stake in exchange for \$15,000 (not including the convertible debt).

As far as operations go, the GreenStart incubator has all of the fixin's that any participating company would expect from a startup incubator; Startups will get the mentors, the legal help, the network, the demo day, the money, and the office space.

However, one unique service that GreenStart can provide that most other incubators can't is an in-house design firm that specializes in UI and UX design; this is something, says the company, that most cleantech companies need help with.

Although the incubator, which launched in 2011, just announced its new cash incentive, it is well in to its second class of green tech startups.

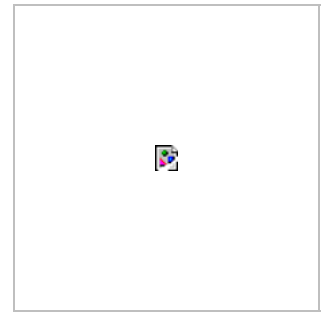
The first class of graduates included [Lono, LLC.](#), [Sylvatex](#), [Tenrehte Technologies](#) and [Wa.tt](#). Of these four companies GreenStart mentioned on its blog that Tenrehte was the only to accept a Series A term sheet after the demo day.

The second class of startups includes [Growing Energy Labs](#), [kWhOURS](#), [RidePal](#), [Scoot Networks](#) and [SmartGridBilling](#). These companies can all be followed on GreenStart's blog, which posts video and articles about each one as they make their way through the three month incubator.

As for future applicants to the incubator? They should be prepared to compete for one of the, now coveted, spots. I have a feeling that the extra \$100k is going to bring a few more applicants out of the woodwork.

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