

DETROIT NATIVE SUN

Detroit launches first-of-its-kind \$700,000 Startup Fund to fuel job creation and talent retention



Mayor Mike Duggan recently joined with Detroit Economic Growth Corporation (DEGC) officials, City Council President Mary Sheffield, and startup ecosystem leaders announced the launch of the first-of-its-kind Detroit Startup Fund. More than 200 members of Detroit's tech community gathered at Newlab at Michigan Central to celebrate the announcement.

The \$700,000 initiative will distribute grants to Detroit-based tech startups over the next year in its first round. The goal of the program is to create jobs, fuel innovation that improves life for Detroiters, and retain talent. The announcement was held at New Lab, which is now home to more than 140 startup companies.

"Detroit always has been a city of innovators willing to take risk to create something new. The Detroit Startup Fund is one of the ways we are making Detroit the easiest and most supportive city anywhere to start and grow innovative new companies," said Mayor Mike Duggan. "Because we already have so much talent here in Detroit, the Startup Fund also creates another reason for that talent to stay here and be part of something special."

Grant Eligibility and Applications

The Detroit Startup Fund will award a total of 26 grants across two rounds in the next year. Those include 20 seed grants of \$15,000 each and six scale grants of \$50,000 each to Detroit-based startups. The fund's first 13 grant winners will be announced in late 2025 and a second round will open in early 2026.

Applications for Round One grants are open at detroitmi.gov/startup and will close on August 25. Applications require detailed business plans and clear deployment strategies for grant funds.

To be eligible for the Detroit Startup Fund, businesses must meet the following four criteria:

- Detroit-based startup or founder building in Detroit that has been established no more than 10 years
- Scalable, venture backable company with a product or service that has potential for civic use, improves quality of life for Detroit residents, and/or enhances the delivery of city services or operations
- Commitment to becoming certified with the City as a Detroit-based business
- Commitment to sharing progress and outcome data with DEGC and City of Detroit

Additionally, \$50,000 scale grant recipients must raise at least \$250,000 and have already secured \$100,000 in external investment over the past 18 months. Grant funding may be used for product development, hiring or retaining staff, testing, piloting, customer acquisition, go-to-market activities, and a number of other applications to fuel startup growth.

Detroit's Startup Economy

Startup Genome's 2022 Global Startup Ecosystem Report ranked Detroit the world's

#1 emerging startup hub. This momentum builds on record levels of investment and development within Detroit's growing tech community. From Newlab at Michigan Central and TechTown, to the University of Michigan Center for Innovation and the new precision medicine center at Bedrock's Gratiot site, billions of dollars are being invested in the infrastructure needed to power the future of Detroit's economy.

While high-growth industries in mobility, advanced manufacturing, clean energy, artificial intelligence, and health innovation are poised to generate high-quality jobs, Michigan startups often face challenges accessing early-stage capital critical to scaling.

"Detroit has a rich legacy of driving innovation and economic mobility. This fund will give founders the capital and visibility needed to grow and create high-quality jobs right here at home," said Justin Onwenu, the City of Detroit's first Director of Entrepreneurship and Economic Opportunity. "By lowering barriers and expanding access, we're driving economic mobility for years to come."

The fund builds on City and DEGC's efforts to supercharge Detroit's tech ecosystem and spur further economic investment.

"This program will create a ripple effect across our local economy," said Kevin Johnson, President and CEO of the Detroit Economic Growth Corporation. "Every startup that stays in or comes to Detroit because of this new Detroit Startup Fund will drive growth - hiring locally, sourcing from Detroit vendors, and inspiring other entrepreneurs to follow suit."

Funding was made possible through the City's general fund budget approved by the Mayor and City Council.

"City Council is proud to be a partner in driving tremendous business growth, investment, and opportunity in our city," said City Council President Mary Sheffield. "This \$700,000 investment is a bold step toward creating a more inclusive and equitable economy that centers Detroiters. By opening doors for our entrepreneurs, we are investing directly in the talent, resilience, and creativity of our people. These kinds of resources help grow our population, retain our homegrown talent, and strengthen the local economy. When we invest in Detroiters, we invest in the future of our city."

Local leaders in the tech and entrepreneurship space have celebrated this new effort.

"This fund isn't just about money. It's about validation and creating pathways for startups that traditional funding sources often overlooked," said Black Tech Saturdays Co-Founder and Johnnie Turnage. "Detroit and Michigan have incredible talent, but we've often lacked the early-stage support that helps startups create jobs. This fund is a monumental step in helping change that."

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