

**To the Mayor and Members of the City Council****October 4, 2022**

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SUBJECT: TECHSTARS PHYSICAL HEALTH ACCELERATOR

The purpose of this Informal Report is to provide the Mayor and City Council with an overview of the Techstars Physical Health Accelerator which is coming to Fort Worth.

Techstars Physical Health Accelerator is an accelerator services program established by the City of Fort Worth ("City"), a home-rule municipal corporation organized under the laws of the State of Texas, Tarrant County, and the Health Science Center at Fort Worth ("HSC"), a Texas institution of higher education having a business address of 3500 Camp Bowie Blvd., Fort Worth, Texas 76107. Techstars is a global investment business that provides access to capital, one-on-one mentorship and customized programming for early-stage entrepreneurs. The accelerator services program was able to launch with utilization of Tarrant County and City American Rescue Plan Act ("ARPA") funding.

On June 22, 2021, the City Council authorized Mayor and Council Communication 21-0445 for \$2.4 million of ARPA funding to support the on-going recovery effort to strengthen the physical and economic health of the community. HSC received \$4.8 million in funding from the City of Fort Worth and Tarrant County and equity investments from Goff Capital with a total of nearly \$10 million for the project over three years.

Techstars has a long-standing history of growing and funding innovative companies. The program will be named Techstars Physical Health Accelerator, and provide a mentorship driven program where the participants will work to mature their companies and technology in the field of Physical Medicine and Rehabilitation.

The accelerator is focused on supporting companies building new technologies, treatments and therapies in the physical health space in areas such as rehabilitation, physical therapy, performance and exercise. The selected startups will participate in an intensive, 13-week program, and receive hands-on mentorship, curated entrepreneurial content and programming, up to \$120,000 in funding, and access to a vast network of mentors, investors, alumni and influential corporate executives.

The program's partners chose 10 high-growth, early-stage startups to support and fund over the next three years. The companies were chosen from a pool of hundreds of applicants worldwide:

1. Dallas' "Articulate Labs" has developed platform technology enabling faster physical rehabilitation through movement-synchronous electrical muscle stimulation. The first application of this platform will address quadriceps atrophy and inhibition related to chronic knee conditions or following knee surgery.

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2. "BOOMROOM" out of Charlotte, N.C., is an integrated platform that equips fitness entrepreneurs with the tools and technology to host superior virtual experiences and manage their businesses all in one place.
3. "GoManda" is a digital solution to building social skills through building vocabulary. It provides a tablet-based flashcard platform that gives educators the best tool to teach vocabulary.
4. "Neurofit" creates virtual therapy exercises that assess, monitor and personalize care for neurological impairments. The Toronto startup produces a digital data layer that uses telemedicine, remote monitoring and digital brain health programs to give patients and clinicians a more proactive way to support the recovery journey.
5. "Pulsewave AG's" TempleGuard is a wearable attachment for existing eyeglasses that measures vital signs behind the patient's ear. The Swiss company's device combines real-time patient monitoring with AI algorithms in order to predict the development of cardiovascular disease.
6. Toronto/Chicago company "Stabl"'s product is a computer vision-enabled platform entirely accessible through the internet that tracks patients' biomechanics automatically as they perform their recovery exercises. The movement data is relayed to the patient's clinical team members' dashboard, where they can monitor patient recovery, identify potential health risks and communicate with the patient.
7. For busy, health-conscious people who do not have the time or desire to go to crowded gyms or visit a physiotherapist, German company "STRAFFR" is the first truly smart resistance band that connects to an app to provide personalized and effective functional training, enabled by real-time feedback and supported by certified trainers and pro athletes.
8. Tampa-based "Verapy" helps providers/payers increase compliance and decrease no-show rates by leveraging XR technologies to gamify physical and occupational exercises.
9. "Wellest Inc." has created an industry-leading AI coach for managing end-user nutrition and activity plans. The San Francisco startup's deeply personalized and dynamic plans optimize the users' body compositions to help them look their best, feel healthier and live longer, all while maintaining flexibility to live their lives.
10. D.C.-based "ZAMA Health" is developing a behavioral health integration for any athletic program, fitness company or gym.

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The Techstars Physical Health Accelerator will advance an entrepreneurial ecosystem as each company will participate in an immersive 3-month mentorship-driven accelerator program and work to mature their company and technology in their respective medical field. The first-year accelerator program will culminate on December 8, 2022 with a "Demo Day," an event in which the accelerator program will showcase their progress with a startup pitch from each company.

For further questions, please contact Robert Sturns, Director of the Economic Development Department, at 817-392-2663.

David Cooke
City Manager