

Form **990****Return of Organization Exempt From Income Tax**

OMB No 1545-0047

2017**Open to Public Inspection**Department of the Treasury
Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

A For the 2017 calendar year, or tax year beginning <u>7/1</u> , 2017, and ending <u>6/30</u> , 20 <u>18</u>	
B Check if applicable: ☐ Address change ☐ Name change ☐ Initial return ☐ Final return/terminated ☐ Amended return ☐ Application pending	C Name of organization <u>New Jersey Innovation Institute, Inc.</u> Doing business as _____ Number and street (or P O box if mail is not delivered to street address) Room/suite <u>c/o NJIT, 323 Martin Luther King Jr Blvd</u> City or town, state or province, country, and ZIP or foreign postal code <u>Newark, NJ 07102</u> D Employer identification number <u>47-1042118</u> E Telephone number <u>(973) 596-5800</u> G Gross receipts \$ <u>25,158,191</u> H(a) Is this a group return for subordinates? ☐ Yes ☒ No H(b) Are all subordinates included? ☐ Yes ☒ No If "No," attach a list (see instructions) H(c) Group exemption number ▶ _____ I Tax-exempt status ☒ 501(c)(3) ☐ 501(c) () ◀ (insert no) ☐ 4947(a)(1) or ☐ 527 <u>0.3</u> J Website: ▶ <u>www.njii.com</u> K Form of organization ☒ Corporation ☐ Trust ☐ Association ☐ Other ▶ _____ L Year of formation <u>2014</u> M State of legal domicile <u>NJ</u>
F Name and address of principal officer <u>Donald H. Sebastian, Same as C above</u>	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: <u>New Jersey Innovation Institute, Inc.</u> <u>(NJII) is an innovative research organization dedicated to scientific research, education, economic development and urban revitalization within New Jersey.</u>		
	2 Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	<u>13</u>	<u>14</u>
	4 Number of independent voting members of the governing body (Part VI, line 1b)	<u>15</u>	<u>11</u>
	5 Total number of individuals employed in calendar year 2017 (Part VII, line 2)	<u>192</u>	
	6 Total number of volunteers (estimate if necessary)	<u>0</u>	
	7a Total unrelated business revenue from Part VIII, column (C), line 12	<u>0</u>	
	b Net unrelated business taxable income from Form 990-T, line 34	<u>0</u>	
Revenue	8 Contributions and grants (Part VIII, line 1h)	<u>16,764,213</u>	<u>22,416,491</u>
	9 Program service revenue (Part VIII, line 2g)	<u>2,213,455</u>	<u>2,728,362</u>
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	<u>0</u>	<u>13,338</u>
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	<u>0</u>	<u>0</u>
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	<u>18,977,668</u>	<u>25,158,191</u>
	Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1–3)	<u>842,379</u>
14 Benefits paid to or for members (Part IX, column (A), line 4)		<u>0</u>	<u>0</u>
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5–10)		<u>9,636,718</u>	<u>11,120,708</u>
16a Professional fundraising fees (Part IX, column (A), line 11e)		<u>0</u>	<u>0</u>
b Total fundraising expenses (Part IX, column (D), line 25) ▶ <u>0</u>			
17 Other expenses (Part IX, column (A), lines 11a–11d, 11f–24e)		<u>7,714,898</u>	<u>11,973,305</u>
18 Total expenses. Add lines 13–17 (must equal Part IX, column (A), line 25)		<u>18,193,995</u>	<u>23,648,158</u>
19 Revenue less expenses. Subtract line 18 from line 12		<u>783,673</u>	<u>1,510,033</u>
Net Assets or Fund Balances	20 Total assets (Part X, line 16)	<u>3,583,635</u>	<u>6,392,239</u>
	21 Total liabilities (Part X, line 26)	<u>2,731,710</u>	<u>4,030,281</u>
	22 Net assets or fund balances. Subtract line 21 from line 20	<u>851,925</u>	<u>2,361,958</u>

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	<u>Donald H. Sebastian</u> Signature of officer	<u>5/15/2019</u> Date			
	<u>Donald H. Sebastian, President & CEO</u> Type or print name and title				
Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	SELF-PREPARED RETURN				
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no			

May the IRS discuss this return with the preparer shown above? (see instructions) ☐ Yes ☒ No

See Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form **990** (2017)

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☒**1** Briefly describe the organization's mission:

New Jersey Innovation Institute, Inc. (NJII) is an innovative research organization dedicated to scientific research, education, economic development and urban revitalization within New Jersey.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ **16,822,869** including grants of \$ **84,530**) (Revenue \$ **2,240,156**)
Healthcare Delivery Systems iLab - See Schedule O for Description

4b (Code:) (Expenses \$ **1,055,148** including grants of \$ **1,695**) (Revenue \$ **46,106**)
Defense & Homeland Security iLab - See Schedule O for Description

4c (Code:) (Expenses \$ **701,002** including grants of \$ **414,994**) (Revenue \$ **0**)
Technology & Enterprise Development iLab - See Schedule O for Description

4d Other program services (Describe in Schedule O.)
 (Expenses \$ **1,742,012** including grants of \$ **52,926**) (Revenue \$ **442,100**)

4e Total program service expenses **20,321,031**

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A	1 ☒	☐
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)?	2 ☒	☐
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I	3 ☐	☒
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II	4 ☐	☒
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III	5 ☐	☒
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I	6 ☐	☒
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II	7 ☐	☒
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III	8 ☐	☒
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV	9 ☐	☒
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V	10 ☐	☒
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.	☐	☐
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI	11a ☒	☐
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII	11b ☐	☒
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII	11c ☐	☒
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX	11d ☐	☒
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X	11e ☐	☒
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X	11f ☐	☒
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII	12a ☒	☐
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional	12b ☒	☐
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13 ☐	☒
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a ☐	☒
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV	14b ☐	☒
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV	15 ☐	☒
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV	16 ☐	☒
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17 ☐	☒
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II	18 ☐	☒
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III	19 ☐	☒

Part IV Checklist of Required Schedules (continued)

	Yes	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H		✓
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	✓	
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		✓
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	✓	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		✓
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		✓
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		✓
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If "Yes," complete Schedule L, Part II		✓
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		✓
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		✓
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	✓	
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	✓	
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		✓
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		✓
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		✓
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		✓
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		✓
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1	✓	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		✓
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		✓
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		✓
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	✓	

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a 34		
b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b 0		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	✓	
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 192		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	✓	
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		✓
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O	3b		
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a		✓
b If "Yes," enter the name of the foreign country: ▶ _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a		✓
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b		✓
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a		✓
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b		
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a		✓
b If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b		
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c		✓
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e		✓
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f		✓
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g		
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h		
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8		
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?	9a		
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b		
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a		
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state?	13a		
Note. See the instructions for additional information the organization must report on Schedule O.			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a		✓
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b		

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year	1a 14		
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.			
b Enter the number of voting members included in line 1a, above, who are independent	1b 11		
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		☒
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?	3		☒
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4		☒
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		☒
6 Did the organization have members or stockholders?	6	☒	
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	☒	
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	☒	
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	☒	
b Each committee with authority to act on behalf of the governing body?	8b		☒
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9		☒

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a		☒
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	☒	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.			
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	☒	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	☒	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	☒	
13 Did the organization have a written whistleblower policy?	13	☒	
14 Did the organization have a written document retention and destruction policy?	14	☒	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a The organization's CEO, Executive Director, or top management official	15a	☒	
b Other officers or key employees of the organization	15b	☒	
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).			
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		☒
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed ► **NJ**
- 18** Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain in Schedule O)
- 19** Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records: ►

Brian J Kirkpatrick, Asst VP Acctg & Treasury Mgmt c/o NJIT, University Heights, 580 Fenster Hall, Newark, NJ 07012 (973) 596-3427

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Bloom, Joel S. Chairman	1.00 34.00	✓		✓				0	869,364	35,273
(2) Stern, Holly C. Secretary (Non-voting)	1.00 34.00	✓		✓				0	310,384	34,019
(3) Blank, Kenneth Director	1.00 0.00	✓						0	0	0
(4) DeCaprio, Vincent Director	1.00 0.00	✓						0	0	0
(5) Deek, Fadi P. Director	1.00 34.00	✓						0	467,077	24,439
(6) DeNichilo, Nicholas Director	1.00 0.00	✓						0	0	0
(7) DeRocco, Emily Director	1.00 0.00	✓						0	0	0
(8) Hart, Debbie Director	1.00 0.00	✓						0	0	0
(9) Hendricks, Rochelle R. Director	1.00 0.00	✓						0	0	0
(10) Molloy, Christopher J. Director	1.00 0.00	✓						0	0	0
(11) Paranicas, Dean Director	1.00 0.00	✓						0	0	0
(12) Pyrovolakis, John Director	1.00 0.00	✓						0	0	0
(13) Sugla, Binay Director	1.00 0.00	✓						0	0	0
(14) Siekerka, Michele Director	1.00 0.00	✓						0	0	0

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) Taylor, Joseph M. Director	1.00 0.00	✓						0	0	0
(16) Sebastian, Donald President & CEO	17.50 17.50			✓				0	334,617	54,317
(17) Franklin, Timothy V. Sr VP, COO & Treasurer	17.50 17.50			✓				0	240,826	52,063
(18) Gregorio, Tomas Sr Exec Dir Healthcare Systems iLab	35.00 0.00					✓		258,966	0	41,337
(19) Nikolaou, George N. Exec Dir Fin Svcs Innovation	35.00 0.00					✓		225,175	0	38,556
(20) Cochirwala, Munir Exec Director & Chief Scientist	35.00 0.00					✓		227,584	0	32,598
(21) Motyka, Thomas Sr Exec Director SMART iLab	35.00 0.00					✓		211,261	0	30,173
(22) McVey, Lynn A. Exec Head of Oper HCDS iLab	35.00 0.00					✓		196,502	0	27,526
(23) Bartromo, Thomas M. Chief Technology Officer HCDS iLab	35.00 0.00					✓		197,585	0	25,885
(24) Hartounian, Hartoun Sr Advis BioPharm Cluster	35.00 0.00					✓		206,651	0	7,131
(25) O'Byrne, William Exec Director SE Region	35.00 0.00					✓		181,910	0	16,043
1b Sub-total								1,705,634	2,222,271	418,380
c Total from continuation sheets to Part VII, Section A								312,828	0	64,973
d Total (add lines 1b and 1c)								2,018,462	2,222,271	483,353

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **19**

3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual

	Yes	No
3		✓

4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual

	Yes	No
4	✓	

5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
5		✓

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
Schmitt & Associates, LLC 211 Warren St, Suite 206 Newark, NJ 07103	Electronic patient charts	598,538
Executive Healthcare Consulting 8 Barbieri Ct Raritan, NJ 08868	Consultant for HIPPA complia	150,285
Polymer Processing Institute c/o NJIT, GITC Building, Suite 3901, Newark, NJ	Research in polymer/plastic	113,288

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization **3**

Page 1 of 1

Employer Identification number

47-1042118

Continuation of Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

[illegible]

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns	1a				
	b	Membership dues	1b				
	c	Fundraising events	1c				
	d	Related organizations	1d	7,957,432			
	e	Government grants (contributions)	1e	13,601,099			
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	857,960			
	g	Noncash contributions included in lines 1a-1f. \$					
	h	Total. Add lines 1a-1f		22,416,491			
Program Service Revenue				Business Code			
	2a	Healthcare Delivery Systems iLab	541610	2,240,156	2,240,156		
	b	Defense & Homeland Security iLab	541900	46,106	46,106		
	c	Data Analytics	541900	30,000	30,000		
	d	Bio-Pharmaceutical Production	541900	376,600	376,600		
	e	Cluster & Economic Development	541900	35,500	35,500		
	f	All other program service revenue .					
g	Total. Add lines 2a-2f		2,728,362				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		13,338			13,338
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
			(i) Real	(ii) Personal			
	6a	Gross rents					
	b	Less: rental expenses					
	c	Rental income or (loss)					
	d	Net rental income or (loss)					
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
	b	Less: cost or other basis and sales expenses					
	c	Gain or (loss)					
	d	Net gain or (loss)					
	8a	Gross income from fundraising events (not including \$ of contributions reported on line 1c). See Part IV, line 18	a				
	b	Less: direct expenses	b				
	c	Net income or (loss) from fundraising events					
	9a	Gross income from gaming activities. See Part IV, line 19	a				
	b	Less: direct expenses	b				
c	Net income or (loss) from gaming activities						
10a	Gross sales of inventory, less returns and allowances	a					
b	Less: cost of goods sold	b					
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue			Business Code				
11a							
b							
c							
d	All other revenue						
e	Total. Add lines 11a-11d						
12	Total revenue. See instructions.			25,158,191	2,728,362	13,338	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☒**Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	554,145	554,145		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	8,960,494	8,266,763	693,731	
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	481,319	444,055	37,264	
9 Other employee benefits	970,077	809,164	160,913	
10 Payroll taxes	708,818	653,941	54,877	
11 Fees for services (non-employees):				
a Management				
b Legal	185,611	185,611		
c Accounting	21,396		21,396	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)				
12 Advertising and promotion	187,636	115,376	72,260	
13 Office expenses	182,119	149,648	32,471	
14 Information technology	713,790	677,800	35,990	
15 Royalties				
16 Occupancy	258,162	358,162	-100,000	
17 Travel	235,297	217,232	18,065	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	104,203	80,482	23,721	
20 Interest	16		16	
21 Payments to affiliates	2,052,060	52,060	2,000,000	
22 Depreciation, depletion, and amortization	29,113	29,113		
23 Insurance	141,908		141,908	
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a Grant subcontracts	4,633,117	4,633,117		
b Consulting/Professional services	2,873,645	2,767,385	106,260	
c Bad debt expense	114,493	114,493		
d Membership dues	112,861	89,479	23,382	
e All other expenses <u>Miscellaneous</u>	127,878	123,005	4,873	
25 Total functional expenses. Add lines 1 through 24e	23,648,158	20,321,031	3,327,127	
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash—non-interest-bearing	353,281	1	441,181
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net	2,465,453	3	1,349,090
	4 Accounts receivable, net	329,862	4	690,709
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	138,479	9	181,053
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 554,277		
	b Less: accumulated depreciation	10b 44,339	10c 136,084	509,938
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11		12	
	13 Investments—program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	160,476	15	3,220,268
16 Total assets. Add lines 1 through 15 (must equal line 34)	3,583,635	16	6,392,239	
Liabilities	17 Accounts payable and accrued expenses	1,990,172	17	3,546,768
	18 Grants payable		18	
	19 Deferred revenue	741,538	19	483,513
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	2,731,710	26	4,030,281
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here ☒ and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	821,925	27	2,356,958
	28 Temporarily restricted net assets	30,000	28	5,000
	29 Permanently restricted net assets		29	
	Organizations that do not follow SFAS 117 (ASC 958), check here ☐ and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	851,925	33	2,361,958
34 Total liabilities and net assets/fund balances	3,583,635	34	6,392,239	

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	25,158,191
2	Total expenses (must equal Part IX, column (A), line 25)	2	23,648,158
3	Revenue less expenses. Subtract line 2 from line 1	3	1,510,033
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	851,925
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	2,361,958

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☒

- 1** Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other _____
If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.
- 2a** Were the organization's financial statements compiled or reviewed by an independent accountant? . . .
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:
☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis
- b** Were the organization's financial statements audited by an independent accountant? . . .
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:
☐ Separate basis ☐ Consolidated basis ☒ Both consolidated and separate basis
- c** If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.
- 3a** As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . .
- b** If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.

	Yes	No
2a		✓
2b	✓	
2c	✓	
3a		✓
3b		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ.

► Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2017

**Open to Public
Inspection**

Name of the organization

New Jersey Innovation Institute, Inc.

Employer identification number

47-1042118

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 ☐ A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university:
- 10 ☐ An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations **0**
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1–10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")		1,089,379	10,541,685	16,764,213	22,416,491	50,811,768
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3		1,089,379	10,541,685	16,764,213	22,416,491	50,811,768
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						50,811,768

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
7 Amounts from line 4		1,089,379	10,541,685	16,764,213	22,416,491	50,811,768
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources					13,338	13,338
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						50,825,106
12 Gross receipts from related activities, etc. (see instructions)					12	6,531,180
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☒						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2017 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2016 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test—2017. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ☐		
b 33 1/3% support test—2016. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ☐		
17a 10%-facts-and-circumstances test—2017. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐		
b 10%-facts-and-circumstances test—2016. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ☐		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II.
If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) 2017	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2017 (line 8, column (f) divided by line 13, column (f))	15	0.00 %
16 Public support percentage from 2016 Schedule A, Part III, line 15	16	0.00 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2017 (line 10c, column (f) divided by line 13, column (f))	17	0.00 %
18 Investment income percentage from 2016 Schedule A, Part III, line 17	18	0.00 %

19a 33 1/3% support tests—2017. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . ☐

b 33 1/3% support tests—2016. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization . ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions . ☐

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? If "Yes," answer (b) and (c) below.		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? If "Yes," describe in Part VI when and how the organization made the determination.		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? If "Yes," explain in Part VI what controls the organization put in place to ensure such use.		
4a Was any supported organization not organized in the United States ("foreign supported organization")? If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI , including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? If "Yes," provide detail in Part VI .		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? If "Yes," provide detail in Part VI .		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? If "Yes," provide detail in Part VI .		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? If "Yes," provide detail in Part VI .		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? If "Yes," answer 10b below.		
b Did the organization have any excess business holdings in the tax year? (Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described in (b) and (c) below, the governing body of a supported organization?	11a	
b A family member of a person described in (a) above?	11b	
c A 35% controlled entity of a person described in (a) or (b) above? If "Yes" to a, b, or c, provide detail in Part VI .	11c	

Section B. Type I Supporting Organizations

	Yes	No
1 Did the directors, trustees, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's directors or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove directors or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.	1	
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.	2	

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).	1	

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?	1	
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).	2	
3 By reason of the relationship described in (2), did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.	3	

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a ☐ The organization satisfied the Activities Test. Complete line 2 below.			
b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.			
c ☐ The organization supported a governmental entity. Describe in Part VI how you supported a government entity (see instructions).			
2 Activities Test. Answer (a) and (b) below.		Yes	No
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.	2a		
b Did the activities described in (a) constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.	2b		
3 Parent of Supported Organizations. Answer (a) and (b) below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? Provide details in Part VI .	3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.	3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). **See instructions.** All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1 Net short-term capital gain	1		
2 Recoveries of prior-year distributions	2		
3 Other gross income (see instructions)	3		
4 Add lines 1 through 3.	4	0	0
5 Depreciation and depletion	5		
6 Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6		
7 Other expenses (see instructions)	7		
8 Adjusted Net Income (subtract lines 5, 6, and 7 from line 4).	8	0	0

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1 Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):			
a Average monthly value of securities	1a		
b Average monthly cash balances	1b		
c Fair market value of other non-exempt-use assets	1c		
d Total (add lines 1a, 1b, and 1c)	1d	0	0
e Discount claimed for blockage or other factors (explain in detail in Part VI):			
2 Acquisition indebtedness applicable to non-exempt-use assets	2		
3 Subtract line 2 from line 1d.	3	0	0
4 Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	0	0
5 Net value of non-exempt-use assets (subtract line 4 from line 3)	5	0	0
6 Multiply line 5 by .035.	6	0	0
7 Recoveries of prior-year distributions	7	0	0
8 Minimum Asset Amount (add line 7 to line 6)	8	0	0

Section C - Distributable Amount		Current Year	
1 Adjusted net income for prior year (from Section A, line 8, Column A)	1		0
2 Enter 85% of line 1.	2		0
3 Minimum asset amount for prior year (from Section B, line 8, Column A)	3		0
4 Enter greater of line 2 or line 3.	4		0
5 Income tax imposed in prior year	5		
6 Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6		0

7 ☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	
4	Amounts paid to acquire exempt-use assets	
5	Qualified set-aside amounts (prior IRS approval required)	
6	Other distributions (describe in Part VI). See instructions.	
7	Total annual distributions. Add lines 1 through 6.	0
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9	Distributable amount for 2017 from Section C, line 6	0
10	Line 8 amount divided by line 9 amount	0.000

Section E - Distribution Allocations (see instructions)		(i) Excess Distributions	(ii) Underdistributions Pre-2017	(iii) Distributable Amount for 2017
1	Distributable amount for 2017 from Section C, line 6			0
2	Underdistributions, if any, for years prior to 2017 (reasonable cause required—explain in Part VI). See instructions.			
3	Excess distributions carryover, if any, to 2017			
a				
b	From 2013 0			
c	From 2014 0			
d	From 2015 0			
e	From 2016 0			
f	Total of lines 3a through e	0		
g	Applied to underdistributions of prior years		0	
h	Applied to 2017 distributable amount			0
i	Carryover from 2012 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from 3f.	0		
4	Distributions for 2017 from Section D, line 7: \$ 0			
a	Applied to underdistributions of prior years		0	
b	Applied to 2017 distributable amount			0
c	Remainder. Subtract lines 4a and 4b from 4.	0		
5	Remaining underdistributions for years prior to 2017, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.		0	
6	Remaining underdistributions for 2017. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			0
7	Excess distributions carryover to 2018. Add lines 3j and 4c.	0		
8	Breakdown of line 7:			
a	Excess from 2013 0			
b	Excess from 2014 0			
c	Excess from 2015 0			
d	Excess from 2016 0			
e	Excess from 2017 0			

Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

▶ Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2017

**Open to Public
Inspection**

Name of the organization

New Jersey Innovation Institute, Inc.

Employer identification number

47-1042118

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		☐ Yes ☐ No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		☐ Yes ☐ No

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply). ☐ Preservation of land for public use (e.g., recreation or education) ☐ Preservation of a historically important land area ☐ Protection of natural habitat ☐ Preservation of a certified historic structure ☐ Preservation of open space	
2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 7/25/06, and not on a historic structure listed in the National Register	2d
3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶	
4 Number of states where property subject to conservation easement is located ▶	
5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?	☐ Yes ☐ No
6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶	
7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year ▶ \$	
8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?	☐ Yes ☐ No
9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.	

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.	
b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:	
(i) Revenue included on Form 990, Part VIII, line 1	▶ \$
(ii) Assets included in Form 990, Part X	▶ \$
2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:	
a Revenue included on Form 990, Part VIII, line 1	▶ \$
b Assets included in Form 990, Part X	▶ \$

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):

- a ☐ Public exhibition
 b ☐ Scholarly research
 c ☐ Preservation for future generations
 d ☐ Loan or exchange programs
 e ☐ Other _____

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
1c Beginning balance	0
1d Additions during the year	
1e Distributions during the year	
1f Ending balance	0

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☒ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII ☐

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	0	0			
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	0	0	0	0	0

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment ▶ _____ %
 b Permanent endowment ▶ _____ %
 c Temporarily restricted endowment ▶ _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) unrelated organizations	3a(i)	
(ii) related organizations	3a(ii)	

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐ Yes ☐ No

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land	0	0		0
b Buildings	0	0	0	0
c Leasehold improvements	0	0	0	0
d Equipment	0	554,277	44,339	509,938
e Other	0	0	0	0
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				509,938

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives	0	
(2) Closely-held equity interests	0	
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	0	

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶	0	

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	0

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value	
(1) Federal income taxes	0	
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶		

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☐

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	25,350,899
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	192,708
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	192,708
3	Subtract line 2e from line 1	3	25,158,191
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	0
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	25,158,191

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1		Total expenses and losses per audited financial statements	1	23,840,866	
2		Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a			192,708
b	Prior year adjustments	2b			
c	Other losses	2c			
d	Other (Describe in Part XIII.)	2d			
e		Add lines 2a through 2d	2e	192,708	
3		Subtract line 2e from line 1	3	23,648,158	
4		Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a			
b	Other (Describe in Part XIII.)	4b			
c		Add lines 4a and 4b	4c	0	
5		Total expenses. Add lines 3 and 4c. (This must equal Form 990, Part I, line 18.)	5	23,648,158	

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

1)

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SCHEDULE I
(Form 990)

Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization

New Jersey Innovation Institute, Inc.

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) New Jersey Institute of Technology University Heights Newark, NJ 07102	22-6000910	115	554,145				Scientific research grants &
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

2	Enter total number of section 501(c)(3) and government organizations listed in the line 1 table	1
3	Enter total number of other organizations listed in the line 1 table	0

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat No 50055P

Schedule I (Form 990) (2017)

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

	(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of noncash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance
1						
2						
3						
4						
5						
6						
7						
Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.						

Part 1 Line 2 The New Jersey Innovation Institute, Inc.'s (NJII) primary exempt mission is to support scientific research and education

in conjunction with its sole member, the New Jersey Institute of Technology (NJIT). NJII accomplishes this mission by both granting to

and subcontracting from NJIT grant funds to support academic and research endeavors. NJII monitors the usage of funds to ensure they

are in compliance with grant terms by reviewing all expenditures of grant funds made by NJIT.

SCHEDULE J
(Form 990)

Department of the Treasury
Internal Revenue Service

Name of the organization

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2017

**Open to Public
Inspection**

New Jersey Innovation Institute, Inc.

Employer identification number

47-1042118

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| ☐ First-class or charter travel | ☐ Housing allowance or residence for personal use |
| ☐ Travel for companions | ☐ Payments for business use of personal residence |
| ☐ Tax indemnification and gross-up payments | ☐ Health or social club dues or initiation fees |
| ☐ Discretionary spending account | ☐ Personal services (such as, maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|--|
| ☐ Compensation committee | ☐ Written employment contract |
| ☐ Independent compensation consultant | ☐ Compensation survey or study |
| ☐ Form 990 of other organizations | ☐ Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

b Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

9

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)–(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
Bloom, Joel S. 1Chairman	(i) 0 (ii) 653,165	0 142,900	0 73,299	0 21,600	0 13,673	0 904,637	0 0
Sebastian, Donald H. 2President & CEO	(i) 0 (ii) 313,685	0 0	0 20,932	0 21,600	0 32,717	0 388,934	0 0
Franklin, Timothy v. 3Sr VP, COO & Treasurer	(i) 0 (ii) 234,496	0 0	0 6,333	0 19,743	0 32,320	0 292,892	0 0
Stern, Holly C. 4Secretary (Non-voting)	(i) 0 (ii) 302,309	0 0	0 8,075	0 21,600	0 12,419	0 344,403	0 0
Deek, Fadi P. 5Director	(i) 0 (ii) 431,535	0 20,371	0 15,171	0 21,600	0 2,839	0 491,516	0 0
Gregorio, Tomas 6Sr Exec Dir Healthcare Systems i	(i) 258,956 (ii) 0	0 0	0 0	0 21,624	19,713 0	300,303 0	0 0
Nikolaou, George N. 7Exec Dir Fin Svcs Innovation	(i) 225,175 (ii) 0	0 0	0 0	18,847 0	19,709 0	263,731 0	0 0
Cochinwala, Munir 8Exec Director & Chief Scientist	(i) 227,584 (ii) 0	0 0	0 0	14,861 0	17,737 0	260,182 0	0 0
Motyka, Thomas 9Sr Exec Director SMART iLab	(i) 211,261 (ii) 0	0 0	0 0	16,114 0	14,059 0	241,434 0	0 0
McVey, Lynn A. 10Exec Head of Oper HCDS iLab	(i) 196,502 (ii) 0	0 0	0 0	16,240 0	11,286 0	224,028 0	0 0
Bartromo, Thomas M. 11Chief Technology Officer HCDS iL	(i) 197,585 (ii) 0	0 0	0 0	16,240 0	9,645 0	223,470 0	0 0
Hartounian, Haroun 12Sr Advis BioPharm Cluster	(i) 206,651 (ii) 0	0 0	0 0	0 0	7,131 0	213,782 0	0 0
O'Byrne, William 13Exec Director SE Region	(i) 181,910 (ii) 0	0 0	0 0	14,596 0	1,447 0	197,953 0	0 0
Celiano, Edward 14Exec Director, Unmanned Air	(i) 156,907 (ii) 0	0 0	0 0	13,440 0	20,741 0	191,088 0	0 0
Novak, John 15Sr Director Arch Gov and Tech	(i) 155,921 (ii) 0	0 0	0 0	13,289 0	17,503 0	186,713 0	0 0
16	(i) 0 (ii) 0	0 0	0 0	0 0	0 0	0 0	0 0

Part III **Supplemental Information**

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Area with horizontal dashed lines for supplemental information.

SCHEDULE L
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Transactions With Interested Persons**

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

▶ Attach to Form 990 or Form 990-EZ.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

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Part I**Excess Benefit Transactions** (section 501(c)(3), section 501(c)(4), and 501(c)(29) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958. ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II**Loans to and/or From Interested Persons.**

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												
Total ▶						\$						

Part III**Grants or Assistance Benefiting Interested Persons.**

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) Timothy V Franklin	Sr VP, COO & Treasurer	81,198	Prog Mgt Consulting for NJIT&NJII		✓
(2) John Pyrovolakis	Director	112,000	Subcontract services for NJIT&NJII		✓
(3)					
(4)					
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions).

Part IV Line 1 The spouse of Timothy V. Franklin received 1099 compensation from New

Jersey Institute of Technology (NJIT), a related entity, and New Jersey Innovation Institute (NJII).

Part IV Line 2 John Pyrovolakis is CEO of Innovation Accelerator. In FY 2017, Kenotomeo, Inc.,

D/B/A Innovation Accelerator, received compensation from New Jersey Institute of Technology

(NJIT) a related entity, and New Jersey Innovation Institute (NJII), for subcontracted services provided

on a federal research grant.

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

► Attach to Form 990 or 990-EZ.
► Go to www.irs.gov/Form990 for the latest information.

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Form 990, Part III, Line 4a.

**THE NEW JERSEY INNOVATION INSTITUTE, A NEW MODEL FOR
BUSINESS INNOVATION**

The New Jersey Innovation Institute (NJII) was launched in April 2014 as an NJIT nonprofit corporation to accelerate the university's industrial technology and economic development agenda; to connect New Jersey's research universities, business, and government to address industry challenges; and to position New Jersey Institute of Technology (NJIT) as a national leader among universities in supporting innovative economic development and job creation.

Fundamentally, NJII represents a new model for business innovation. NJII advances the competitiveness of key industrial sectors by leveraging the talent and resources of its parent, New Jersey Institute of Technology, other partner universities, emerging technology companies and its own professional staff to offer *Innovation-as-a-Service* (IaaS) to its client companies. No other organization in the US landscape brings a comparable focus and design for bridging the gap between full commercial operation and discovery-based research and development.

NJII has created public-private partnerships in biotechnology & pharmaceutical production, civil infrastructure, defense & homeland security, financial services and healthcare delivery systems that have quickly grown in annual contract and grant sponsored work. Its Board of Directors represents the state's public research universities, major industry trade groups, the NJ Secretary of Higher Education, and the State's business attraction and economic development organizations.

NJII works with individual companies, consortia of peer companies, and across vertical supply chains to address problems that are difficult or impossible for a single entity to resolve. It employs an array of tools and techniques that span ideation, demonstration and commercialization to move from formulation of a problem to successful adoption of a solution. More than just a think tank, NJII's pilot scale test-beds and demonstration centers create a unique capacity to iterate quickly from idea to proof of concept. NJII's business acceleration and incubation programs draw in emerging technologies that feed ideation and also mature out new businesses that may bring new solutions to market.

<http://www.njii.com>

NJII Innovation Labs (iLabs)

NJII is organized around commercial sectors, with iLabs serving as the organizational unit dedicated to developing an industry facing agenda of innovation services. The Institute launched with five iLabs: Biotechnology & Pharmaceutical Production, Civil Infrastructure, Defense & Homeland Security, Financial Services and Healthcare Delivery Services. The objective for each is to bring together leading industries in their sector to define the "Grand Challenges" that go beyond the resources of a single company to resolve and to develop and implement a roadmap using the full suite of *Innovation as a Service* methods and techniques described below. These pre-competitive programs are amenable to public funding as well as

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consortium funding, leveraging every participant's investment to much greater impact. In addition to Grand Challenge programs, the Institute works on an individual and proprietary basis to help firm tap into their own innovative potential or to access the resources of start-ups and academic groups that NJII has curated around its sectoral themes. The top three program areas in FY 18 were:

HEALTHCARE DELIVERY SYSTEMS ILAB

Grand Challenge: The U.S. spends two-and-a-half times more any other developed country and at a faster rate. NJII is focused on re-engineering the delivery process using advanced IT tools and integrating automated medical device technology.

<http://njii.com/healthcare-delivery-systems/>

National Healthcare Quality Programs

Working in partnership with NJIT, NJII became a national leader in the transformation of healthcare from a paper-based to digitally networked system of delivery and is now a leader in using those assets to achieve outcomes-driven medicine. The NJ Healthcare Information Technology Extension Center was the most successful program in the country among centers run by the *Office of the National Coordinator for Health Information Technology*, exceeding its goal of converting 5000 primary care physicians from paper to electronic medical record systems. It is now managing a 15,000-physician program of practice transformation on a \$48M federal award from the *Center for Medicaid Medicare Innovation* to drive the adoption of outcomes-oriented reimbursement models. The early success of this effort has attracted private payers like *United Health, Aetna* and *Horizon Blue Cross* to seek our assistance in practice transformation across their networks.

Statewide Healthcare Information Exchange

NJII pioneered interoperability across seven regional hospitals and then added thousands of related physician-owned systems to the Highlander Healthcare Information Exchange. Based on that experience, the *NJ Department of Health and Senior Services* has selected NJII and NJIT to create the New Jersey Health Information Network, a statewide interconnection of public and private Health Information Exchanges (HIEs) with Master Patient Index technology developed by NJII.

Healthcare System Innovation Program

In August 2017, *Hackensack Meridian Health* and the NJII opened the Agile Strategies Lab, the first incubator of its kind for health care advances in New Jersey. The lab, located on the NJIT campus in Newark, is designed to help create and launch the next wave of problem-solving in health care through better devices, improved technology and more efficient services to provide a higher quality of care, lower costs, and an enhanced patient experience.

The concept is similar to the popular ABC reality show *Shark Tank* – 10 companies have already pitched ideas to a panel of experts. Innovations include a device to lower risk in common surgeries and a wearable monitor to better track patients' vitals. *Hackensack Meridian Health* has committed \$25 million, a new revenue stream to help companies develop trailblazing products and services. This seed money will help launch ideas to the point where they can become viable and receive financing through venture capitalists.

While many of the nation's major academic medical centers have such incubators, this venture is truly unique because it brings together entrepreneurs and innovators from life sciences,

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engineering and technology – not just the clinical realm. This remarkable collaboration will provide solutions to health care challenges in every sphere, not just in creating more effective medicines or treatment.

Newark Healthcare Quality Improvement Projects:

NJII is proud to support over 522 *Newark-clinicians* and practices and 3 *major hospitals* in their efforts in providing safer and high quality healthcare to the residents of Newark. According to the City of Newark Department of Health and Community Wellness latest *May 2017 Community Health Assessment for Newark*, it was noted that the leading cause of death in Newark is *heart disease* at 21%, followed by cancer (20%), stroke (4.5%) and diabetes (4.4%). With the exception of cancer, these diseases and their progression can be greatly reduced or even prevented through better care coordination, population health, and connection to appropriate socioeconomic services that support Newark residents and their social determinants of health.

As a direct collaborator and partner with the Centers for Medicare and Medicaid (CMS), commercial payers, healthcare industry leaders, and the State, the iLab has the ability and expertise to deliver real support and monies from federal, state, and commercial quality programs to the Newark clinicians and hospitals who are seeking to treat and prevent the progression of these illnesses affecting Newark residents.

Form 990, Part III, Line 4b.

DEFENSE & HOMELAND SECURITY iLAB

Grand Challenge: The defense and homeland security industries face a new generation of challenges posed by asymmetric threats and terrorist activities conducted in civilian settings. Cyber defense and unmanned systems technology are among the tools that NJII brings to confront these challenges.

<http://njii.com/defense-homeland-security/>

New Jersey Unmanned Aircraft Systems Test Site

New Jersey created the New Jersey Unmanned Aircraft Systems Test Site (NJ UASTS) as part of the Mid-Atlantic Aviation Partnership, one of six FAA designated unmanned aircraft systems (UAS) test sites. FAA designed the national program to resolve the problems of integrating unmanned aircraft in the national airspace to ensure a safe operating environment for all flying in the airspace as well as those on the ground below. The NJ airspace in the congested northeast corridor offers unique advantages over the other six national test sites, including coastal and oceanic airspace and a combination of restricted/unrestricted airspace

In 2016 NJII assumed responsibility for operating the New Jersey test site, organized under its Defense & Homeland Security division. It leverages NJIT's independent authority to grant Certificates of Authorization (CoA) to permit use of the National Airspace for UAS applications. NJII's operations at **Cape May County Airport (KWWD)** take advantage of the diverse set of ground and airspace environments accessible from that location – coastal, rural, agricultural and urban settings all proximate to the busy air corridor linking Boston, New York, Philadelphia, Baltimore and Washington, DC. In addition to securing CoAs, NJII provides a full array of pre-flight, in-flight, and post-flight engineering and operational services to help clients conduct successful campaigns in the New Jersey airspace. NJII provides systems engineering services to

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combine platforms and payloads. It conducts flightworthiness assessments as a pre-condition of permission to fly. It assembles ground support, and air chase resources for beyond-line-of-sight operation, and it coordinates data reporting to the FAA to validate safe flight outcomes.

In concert with **Atlantic Cape Community College, Stockton University**, state and local economic development officials the Cape May – Atlantic City region are growing an identity as a hub of businesses relating to UAV platforms and sensors, flight support systems, pilot training, and other related businesses.

NJ UASTS has engaged in many notable demonstrations in its brief period of operation. Some recent examples follow:

In the wake of Hurricane Harvey, NJ UASTS responded to **T-Mobile's** request for help in assessing cell tower damage by assembling a team of UAV providers, providing pilots and deploying a command center that was operational with days of the storm's passing. It is also working with power utilities in Florida to assess damage from Irma.

NJ UASTS provided the flight support for **American Aerospace Technologies** and **Verizon** to demonstrate fixed-wing drones as aerial cellular communications relays allowing emergency first responders to have access to 4G LTE even when ground based systems were compromised.

In June 2017, NJII co-hosted a "Do Tank" – a design thinking workshop – at the Cape May-Lewes Ferry Terminal in North Cape May. It supported **Flirty** in staging the first-ever demonstration of off-shore delivery of emergency medical supplies to a stranded ship. It works with **Johns Hopkins** to demonstrate the use of drones for speeding the transfer of organs from donor to recipient hospital in urban airspace.

NJII has conducted pilot deployments of **DJI** drones to identify mosquito breeding grounds in Warren and Atlantic County. First identifying stagnant water accumulations in remote wooded areas, then refining surveillance to identify density of mosquito larvae from aerial reconnaissance, the team is now looking at drone delivery of mosquito control measures directly to affected sites. The threat of Zika, West Nile and other mosquito borne viruses elevates the importance of this work beyond mere pest control.

NJII is exploring the feasibility of using drones to enhance the care coordination activities of its Healthcare initiatives. Drone delivery of medication to stranded patients – housebound or immobilized individuals for whom a trip to a pharmacy is a challenge – could be part of a care regimen that ensures the patient is receiving prescribed treatments.

These activities serve as a magnet to attract small, entrepreneurial companies with airframe, sensor, and communications technology that benefits from easy access to the test bed and the flow of applications driven clients looking to explore the applications of unmanned systems technology. In addition to the KWWD location, there is a new science park on the edge of the **FAA William J. Hughes Test Center** in Pomona that will be a focal point for this emerging hub.

Advanced Development of Asset Protection Technologies (ADAPT)

In the current geopolitical environment in which the U.S. Army must operate, there is a need for advanced materials, material processes and systems that can function and survive in a variety of extreme environments that support the warfighter. The technology and application(s) need to be legacy compatible and capable of being fully integrated with future systems. The ADAPT Program is a multi-year, multi-million-dollar program to capitalize on new technological breakthroughs in active materials, smart coatings, nano-technology, advanced and additive

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manufacturing, 3D material printing, micro-electronics, etc., to develop materials and devices that meet the Army's objectives for "smarter," more rapidly deployable, lighter weapons systems. To meet the vision of "manufacture on demand" Rapid Fabrication on the Battlefield" RFAB will provide innovative solutions, custom design & manufacture and integrate novel technologies into functional systems for the creation and advancement of armaments and weapon systems optimized through advance and additive manufacturing. This program is a partnership with **US Army Research Development and Engineering Command** at Picatinny Arsenal in Rockaway, NJ.

Form 990, Part III, Line 4c.

TECHNOLOGY & ENTERPRISE DEVELOPMENT

For financial reporting purposes, this category includes NJII's work in fostering new firms, innovation commercialization, economic and cluster development and a wide array of innovation services, which are described in the sections below.

NJII Innovation Capabilities

NJII engaged in several programs of direct interest to large, multinational companies. These programs help companies grow internal capabilities, like drone delivery services or supply chain efficiency. NJII's programs also help assemble and grow regional hubs of related companies working new markets. Programs and associated test beds are located throughout the state to energize the region making it increasingly attractive as a place to live and work.

Supply Chain Initiatives and NJII's Ideation Portfolio

The New Jersey Innovation Institute (NJII) works with New Jersey businesses, large and small, to strengthen and diversify supply chains across the state and beyond. By taking both a top-down and bottom-up approach, it adds direct value to clients while simultaneously catalyzing a shift in New Jersey from a supply *chain* state to a supply *network* state.

Launched in 2014, *NJ MarketShift* (NJMS), funded by the US Department of Defense Office of Economic Adjustment, represents one of NJII's first programs (in partnership with NJIT). Through NJMS, NJII created innovation tools and processes designed to strategically grow existing and future NJ-based defense suppliers into new markets while creating high paying skilled positions. These cutting-edge approaches now make up NJII's *Ideation Portfolio*, a toolset for supply chain visibility, innovation acceleration and new idea generation and adoption.

Fundamentally, *NJ MarketShift* addresses supply chain failures in the aerospace and defense industry. The tools and technologies assembled to identify, fortify and diversify these companies are not specific to the defense industry and are now being used by companies such as Arconic (Alcoa spinoff), Lockheed Martin, Hackensack Meridian Health, the United States Air Force, AtlanticCare, and others in their own supplier relations. Several of these tools are worth highlighting:

- The *MarketShift intelligence Platform* (MSIP) is one such tool that creates a business-to-business networking facility. It catalogs companies by their manufacturing capabilities and competencies rather than standard product codes, like NAICS. It includes resources like *iBridge*, the nation's largest and best database of university-derived IP that can support ideation across a supply chain,

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- *Market Explorer and Tech Radar* represent distinctive methodologies for market exploration and technology scouting that NJII has co-developed with our partners at the internationally recognized Fraunhofer Institute in Germany. These technologies are designed to identify new markets for an existing technology or to identify a new technology for existing or proposed product.
- *Strategic Doing*, incubated at Purdue University for more than a decade, is at the center of several agile strategy tools and adapted to the New Jersey market. Its method is premised on network-based concepts and builds strategy quickly with measurable outcomes and strategic action plans shaped in groups working for two hours or less. Its applicability includes corporate product development, organization development, regional development, and open innovation.
- NJII enables and manages processes that manage *Open Innovation and Technology Challenges*, in which large companies engage a number of smaller technology companies in an effort to shape a unique solution or find suppliers in a rapid engagement that opens visibility into new supplier networks.

Large corporate clients come to NJII when "tightening" their supply chains (i.e. cultivating local partners), which allows its clients to respond faster to increasing product cycle times and customer demand. Moreover, NJII has become an innovation partner for its clients, generating capability and leverage for cultivating and harvesting the NJ innovation ecosystem (early stage companies, university intellectual property, university research capability, etc.) to source and onboard the latest technologies. Taken together, NJII's clients become more agile, which creates downward pressure on small and early stage companies. As such, NJII works with NJ suppliers and entrepreneurs to embed processes and seed behaviors that will help them better respond to the ever-changing competitive landscape and evolving demands of their customers while providing short term, yet sustainable revenue growth opportunities.

<http://njii.com/nj-marketshift/>

Enterprise Development and the Healthcare Cluster Growth Program

Thirty years ago, the establishment of the Enterprise Development Center (EDC) in 1988 served as a focal point for the implementation of NJIT's economic development mission supporting the growth and development of technology- and life sciences-based companies with physical facilities/space, programming, mentoring and connections to a wide array of NJIT and external capabilities. In addition to being the first, EDC grew to be the largest technology incubator in NJ and served to symbolize NJIT's unique mission all the while distinguishing the university in its focus on developing NJ's high-tech and life sciences industry base. EDC has grown to 95 companies in residence that generate \$145.0 million in total output for the state, supporting roughly 910 jobs and creating \$3.4 million in tax revenues for New Jersey. The business initiation and growth services result in a 5-year post-graduation persistence rate of over 85% - significantly higher than the national average of under 50%.

This core program has been joined by other related program efforts, notably:

- The *National Science Foundation's i-Corps program* that assists student and faculty entrepreneurs with business coaching and mentorship, and
- *JPMorgan Chase's Small Business Forward* - A program to coach, connect, and create a commercialization pathway in ways that accelerates the growth of Health IT entrepreneurs with annual revenues from \$250,000 to \$5 million.

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NJII received a \$1.3M grant from JP Morgan Chase's Small Business Forward program to accelerate growth of a regional cluster of innovators in the electronic healthcare space. It has successfully taken multiple cohorts of companies through its business and cluster growth programs. As the adoption of electronic medical record technology grows and prompts related innovation, it seems clear that inserting the patient into this environment is fundamental to achieving objectives from promoting wellness to chronic disease care.

The NJIT/NJII Innovation Commercialization Framework

Now, once again, NJIT/NJII is acting as first mover and innovator with implementation underway to reposition the overall innovation commercialization effort. The rebranded framework will provide a distinctive value proposition in a fast-changing industrial technology landscape and be unique in its reach and scope. As corporate R&D increasingly focuses on product development, larger companies rely more and more on finding new technologies to commercialize from smaller companies. NJII is launching technology acceleration and technology adoption programs that create a two-sided business model in which the sponsoring large companies value access to curated cohorts of smaller companies. At the same time, the smaller companies value access to the larger companies.

Success in this overall framework stems from success in this three-sided value proposition. NJII is uniquely positioned to develop the proposed framework with over 100 employees and roughly a dozen business units each of which is led by mid-to-high level executive talent working routinely within networks of companies. The proposed strategy dovetails the current programs with related products and services made possible by NJII's overall development to form a three-part strategy and business model. This new framework includes:

1. *EDC Incubation Space+* - Streamline and center EDC management efforts on facility management (current NJIT space and any new space) and coordinating company incubation. Revenues will be captured primarily through facility leases.
2. *Technology Acceleration* - NJII is expanding its program unit focused on instilling business acumen into high potential companies and technologies. This unit will be dedicated to providing world-class scouting, selection, development training, consulting services, programs, connections, investment opportunities, and curation for theme-based cohorts of technology startup and scale up companies. The small technology companies will receive this value in exchange for equity and success fees as payment for the services and value received.
3. *Technology Adoption* - NJII's externally-facing iLabs and program units are well-positioned as sales channels in which to leverage corporate relationships to market *Innovation-as-a-Service* subscriptions. These industry-facing units contract with large companies to participate in programs and events connecting the subscribing large companies with the cohorts of smaller companies engaged in the technology acceleration programs.
4. *Fund Management Services* - NJII's efforts in connecting high-quality smaller firms with larger firms interested in innovation offers value to investors and positions NJII to develop new investment fund management services to effect angel funding of early stage startups. Fundamentally, this value includes deal flow by sourcing, selecting, and vetting candidate startup and scaleup companies.

NJII is preparing to execute contracts with both large companies and cohorts of small companies. As mentioned, NJII iLabs and program units provide "sales channels" and networks

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of relationship from which bring this three-sided business model to life. Selling both technology adoption services to bring large companies and scouting for candidate smaller companies have tested well as new products and services for NJII units to offer the numerous players with whom they are connecting in their ongoing programs and business development activities.

Form 990, Part III, Line 4d.

Other program services is comprised of activities from the following iLabs:

Bio-Pharmaceutical Production	\$	445,069
Cluster & Economic Development		318,155
Data Analytics		322,686
Financial Services		313,692
Smart Infrastructure		289,484
Strategic Initiatives Civil Infrastructure		52,926
	\$	<u>1,742,012</u>

Form 990, Part VI, Section A, Line 6.

New Jersey Innovation Institute, Inc.'s sole corporate member is the New Jersey Institute of Technology, a Section 115(a)(2) governmental entity.

Form 990, Part VI, Section A, Line 7a.

New Jersey Innovation Institute, Inc.'s (NJII) sole corporate member, New Jersey Institute of Technology, has the following powers reserved to it within NJII's bylaws: (1) To determine the size of NJII's Board of Directors; and (2) To appoint and remove NJII's Directors.

Form 990, Part VI, Section A, Line 7b.

New Jersey Innovation Institute, Inc.'s (NJII) sole corporate member, New Jersey Institute of Technology, has the following powers reserved to it within NJII's bylaws: (1) To authorize the amendment and restatement of NJII's bylaws and articles of incorporation; (2) To authorize the merger, consolidation or other reorganization of NJII; (3) To authorize the liquidation or dissolution of NJII; and (4) To authorize the initiation of insolvency or bankruptcy proceedings.

Form 990, Part VI, Section B, Line 8b.

Documentation of Committee Meetings or Actions: The New Jersey Innovation Institute, Inc.'s Board of Directors had no committees during the fiscal year ended June 30, 2018.

Form 990, Part VI, Section B, Line 11b.

Form 990 Review Process: Form 990 is prepared by New Jersey Institute of Technology and reviewed by an outside accounting firm. A copy of the Form 990 is provided to all members of the Board of Directors prior to its filing.

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Form 990, Part VI, Section B, Line 12c.

Explanation of Monitoring and Enforcement of Conflicts: Annually, all officers and directors sign statements to affirm compliance with the conflict of interest policy and to disclose interests that could give rise to conflicts. Conflicts are investigated and if conflicts are found, they are handled in accordance with procedures set forth in the policy, with actions of the governing board and committees documented in the minutes. In addition, periodic reviews are performed to ensure compliance with the conflict of interest policy.

Form 990, Part VI, Section B, Line 15a.

Compensation Review & Approval Process - CEO, Top Management: Compensation of the President & CEO of New Jersey Innovation Institute, Inc. is established by New Jersey Institute of Technology, the employer of record. Compensation levels are established within competitive ranges determined via comparisons with similar organizations and local market conditions.

Form 990, Part VI, Section B, Line 15b.

Compensation Review & Approval Process - Officers & Key Employees: Compensation of the Senior Vice President, Chief Operating Officer and Treasurer of New Jersey Innovation Institute, Inc. is established by New Jersey Institute of Technology, the employer of record. Compensation levels are established within competitive ranges determined via comparisons with similar organizations and local market conditions.

Form 990, Part VI, Section C, Line 19.

Other Organization Documents Publicly Available: New Jersey Innovation Institute, Inc. makes its governing documents, conflict of interest policy, and financial statements available to the public upon written request.

Form 990, Part XII, Line 2c.

Oversight of Audit and Selection of Independent Accountants: The New Jersey Innovation Institute, Inc.'s Board of Directors had the responsibility of oversight of the audit of its financial statements and selection of an independent accountant for the fiscal year ended June 30, 2018.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No 1545-0047

2017

**Open to Public
Inspection**

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Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) New Jersey Institute of Technology 22-6000910 323 Martin Luther King Jr Blvd, Newark, NJ 07102	Public Research Univ	NJ	115(a)(2)		N/A		✓
(2) Foundation at NJIT 22-1714037 University Heights, Newark, NJ 07102	NJIT Fundraising Org	NJ	501(c)(3)	7	N/A		✓
(3)							
(4)							
(5)							
(6)							
(7)							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

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Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512–514)	(f) Share of total income	(g) Share of end-of- year assets	(h) Disproportionate allocations?		(i) Code V–UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.**Note:** Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.**1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II–IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity	☐	☒
b Gift, grant, or capital contribution to related organization(s)	☒	☐
c Gift, grant, or capital contribution from related organization(s)	☒	☐
d Loans or loan guarantees to or for related organization(s)	☐	☒
e Loans or loan guarantees by related organization(s)	☐	☒
f Dividends from related organization(s)	☐	☐
g Sale of assets to related organization(s)	☐	☒
h Purchase of assets from related organization(s)	☐	☒
i Exchange of assets with related organization(s)	☐	☒
j Lease of facilities, equipment, or other assets to related organization(s)	☐	☒
k Lease of facilities, equipment, or other assets from related organization(s)	☐	☒
l Performance of services or membership or fundraising solicitations for related organization(s)	☒	☐
m Performance of services or membership or fundraising solicitations by related organization(s)	☒	☐
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	☒	☐
o Sharing of paid employees with related organization(s)	☒	☐
p Reimbursement paid to related organization(s) for expenses	☒	☐
q Reimbursement paid by related organization(s) for expenses	☐	☒
r Other transfer of cash or property to related organization(s)	☐	☐
s Other transfer of cash or property from related organization(s)	☐	☒

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	(b) Transaction type (a–s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512–514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V–UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part VII

Supplemental Information.

Provide additional information for responses to questions on Schedule R. See instructions.

Lined area for supplemental information.