

City of Fort Worth, Texas

Economic Development - UNTHSC

TechStars

Recovery Plan

State and Local Fiscal Recovery Funds

July 2025 Report

City of Fort Worth, Texas
UNTHSC TechStars
2025 Recovery Plan

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GENERAL OVERVIEW:

Executive Summary

Current medical literature data reveals that more than half of people hospitalized with COVID-19 still experience diminished lung function and mobility problems four months after being discharged. Studies have shown that a significant proportion of survivors of COVID-19 experienced respiratory or functional musculoskeletal impairment lasting greater than four months after hospital discharge.

This new population of survivors with lasting mobility issues will put an increasing demand on existing physical therapy caregivers, resulting in a need for new physical therapies. The negative economic impacts of the COVID-19 pandemic have caused hundreds of thousands of businesses to close, placed many more at risk of closing, and significantly impeded the advancement of new technologies due to economic instability.

UNT Health and its partners are providing business development coaching, mentorship, and business design for a post-pandemic economy for companies that are developing new treatments and technology for musculoskeletal conditions through the establishment of a business accelerator program

The accelerator program is run by TechStars, which has a long history of growing and funding innovative companies. This program, named the TechStars Future of Human Movement Accelerator, will facilitate the creation of a startup accelerator program for up to ten startup businesses. The goals of this program are the following:

- Address the need for business development support for entities that have had product and technology development delayed due to the COVID-19 pandemic.
- Advanced products, treatments, and technologies that will address disparities in the delivery of Physical Therapy and Rehabilitation (PTR) services that were exacerbated by the pandemic.

Use of Funds – 2.32-Business Incubators and Start-Up or Expansion Assistance

In order to implement these efforts, Tarrant County proposed an engagement in an interlocal agreement with UNT Health to support the establishment of a three-year program for the Accelerator. Under the proposal, the City of Fort Worth is providing \$2,400,000.00 as match funding for the initiative.

The Accelerator Services Program will facilitate the creation of a startup accelerator program for startup businesses. Each participant will relocate to Fort Worth, participate in an intense, immersive, 3-month mentorship-driven accelerator program, and work to mature their company and technology in their respective medical field pertaining to musculoskeletal treatment.

Each class will contain up to 10 participants. It is anticipated that three classes will be provided, with approximately one class per year. At the end of each class, the participants will present

their progress to the technology and entrepreneurial community and will showcase the team's progress during an event.

Due to the timing of the reporting structure for the SLFRF program, this report will represent the results of the third and final class that was in Fort Worth for the program in the fall of 2024.

Promoting Equitable Outcomes

The City of Fort Worth, Tarrant County, and the University of North Texas Health Science Center (UNT Health) have identified a need to partner in the establishment of an Accelerator Services Program to address the disparities caused by the pandemic in physical therapy services by developing businesses that deliver new therapies and technologies to better the health outcomes for all residents of Tarrant County.

The third class, which was in Fort Worth in the fall of 2024, was diverse from many perspectives. Of the 11 companies selected for the program:

- 82% had a gender-diverse founder or a founder who self-identifies as a person of color.
- 55% had female co-founders or women in key leadership positions.
- Companies came from all over the world, including North America, Europe, and Africa.

From the 348 applications received in spring 2024 for the third class:

- 60 countries were represented
- 248 cities were represented

Outside of Dallas-Fort Worth, to recruit for the third class, the Techstars team traveled to San Francisco, San Diego, Boston, New York, Washington, DC, Toronto, and Austin.

Community Engagement

For the third class, the Techstars team connected the cohort companies with program partners and other resources throughout the community. They connected with local mentors, investors, potential customers, government officials, academics, researchers, and broad swaths of our entrepreneurial ecosystem. Each founder shared their story with the audience of the Innovate Fort Worth podcast, and many of the companies were featured in the local media. They attended multiple community events and toured local facilities, hospitals, and training facilities.

Labor Practices

Each company was in charge of its own staff and team. Techstars employed four people on their team and utilized prevailing wage requirements and local hiring, just to name a few. More about Techstars hiring and employee practices in their code of conduct can be found at this link: <https://www.techstars.com/code-of-conduct>

Use of Evidence

At the conclusion of the third class, Techstars prepared a Program Summary report that was sent to its partners in early 2025. This report showed the evidence of program activities, NPS Scores, founder comments, and other data.

The program involved more than 150 mentors from the community who engaged with cohort company founders for hundreds of hours.

The final Demo Day event on December 11, 2024, was held in the Stockyards and was attended in-person by approximately 200 people.

For additional details about program activities and outcomes, please view the previously submitted Program Summary for the third cohort.

Performance Report

Many of the performance measures instituted by Techstars are listed above. Overall, this program was successful at bringing 31 companies with a diverse set of founders from around the world to Fort Worth for three 13-week cohort programs.

Project Inventory

N/A