



State Supported Venture Funds and State Focused Venture Capital
Investors for Increasing State Based Economic Activity

Updated: Q3 2022

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Introduction

The State Small Business Credit Initiative (SSBCI) was originally created through federal legislation – the Small Business Jobs Act of 2010. The program is designed to help states address the challenges small businesses face in securing financing.

On March 11, 2021, President Biden signed The American Rescue Plan Act, which reauthorized and funded the State Small Business Credit Initiative (SSBCI). The new version of the SSBCI program provides a combined \$10 billion to states, the District of Columbia, territories, and Tribal governments to empower small businesses to access capital needed to invest in job-creating opportunities as the country emerges from the pandemic. The funds will also support recipient jurisdictions in promoting American entrepreneurship and democratizing access to startup capital across the country, including in underserved communities¹.

Eligible governments used SSBCI funds to support (a) Capital Access (b) Collateral Support (c) Loan Participation and Guarantee and (d) Venture Capital.

As Cross Ocean Fund, we have put together this resource to provide early-stage high-growth technology companies information on what different US states offer in terms of venture capital investment opportunities for early-stage companies to move their US headquarters operations into those states.

As an Out-of-USA technology company, once you determine which US State you would like to move your US headquarters to, we encourage you to review that state's government funded venture funds or venture capital investors that focus into investing into companies that are based in that particular state.

We intend to update this resource periodically, yet it might not have the most updated information. Therefore, please research to see if any other programs might be applicable within that state.

¹ <https://home.treasury.gov/policy-issues/small-business-programs/state-small-business-credit-initiative-ssbci>

Alabama

State Supported Venture Funds

Implementing Entity	<u>Economic Development Partnership of Alabama</u>
Administering/Contracted Entities	Economic Development Partnership of Alabama
Proposed Program	<u>Alabama Launchpad</u>
Website	alabamalaunchpad.com

Alabama Launchpad (ALP) is a public-private partnership offering early-stage funding and business coaching to startups across Alabama. With four competitions per year, each offering up to \$150,000 in nondilutive investment, ALP funds eight companies annually. Through Alabama Launchpad, a program of EDPA, and other state programs, startups and entrepreneurs are encouraged to start, stay and grow in Alabama's business ecosystem.

Implementing Entity	<u>Alabama Department of Finance</u>
Administering/Contracted Entities	Alabama Innovation Corporation
Proposed Program	<u>The Innovate Alabama Supplemental Grant Program</u>
Website	innovatealabama.org

The AIC was intended to promote innovation and entrepreneurship in technology and other fields, as well work with state government to develop programs and policies for economic development.

Note: *The Innovate Alabama Supplemental Grant Program awards funds to Alabama-based companies that have been granted Phase I or Phase II awards through the Federal Small Business Innovation Research Program (SBIR) or Federal Small Business Technology Transfer Program (STTR). If you are not yet based in Alabama, you may be able to qualify.

Alabama

State-specific VC investors

VC Name Alabama Futures Fund
People [Mickey M.](#)
Website alabamafuturesfund.com

AFF is a seed-stage venture capital fund focused on supporting & growing entrepreneurial activity & economic development in Alabama.

Note: *Arm of Redhawk VC

VC Name Alabama Capital Network
People [Joshua Jones](#)
Website. alabamacapitalnetwork.com

ACN supports Alabama's most promising innovators through our member network of entrepreneurs, investors, advisors, service providers, and corporations. In addition to growth capital, ACN members offer support through mentorship and valuable connections. We are bridging the funding gap faced by Alabama companies in the early growth phase of business.

Note: *ACN is not an investment or venture fund, investment advisor or broker dealer and is not registered with the Securities and Exchange Commission or any state regulator. All investment opportunities presented are made available to members of the ACN with consent of the company raising capital.

Alaska

State Supported Venture Funds

Implementing Entity	Alaska Department Of Commerce, Community, and Economic Development
Administering/Contracted Entities	Small Business Assistance Center
Proposed Program	-
Website	-

The Small Business Assistance Center provides direction for entrepreneurs, start-ups, and existing businesses in Alaska. The following links will guide you to helpful business resources.

Not: *Currently there is no active venture fund.

Alaska

State-specific VC investors

VC Name 49th State Angel Fund

People [Melanie Lucas-Conwell](#)

Website 49saf.com

49th State Angel Fund's mission is to "provide an evergreen source of capital to high-growth businesses to promote entrepreneurship and foster innovation." indirectly and directly invests in Alaskan businesses.

Note: *SSBCI supported fund.

VC Name Launch Alaska

People [Isaac Vanderburg](#)

Website launchalaska.com

A startup accelerator and fund that invests in startups looking to transform the fields of energy, food, water, and transportation systems. Provides curriculum and connections. They work with startups from all over the world, to bring their technologies to Alaska.

Arizona

State Supported Venture Funds

Implementing Entity	Arizona Commerce Authority
Administering/Contracted Entities	Arizona Venture Development Corporation
Proposed Program	Arizona Venture Co-Invest Program
Website	azventurecap.com

AVC backs exceptional entrepreneurs with bold ideas. We invest in early-stage technology startups across enterprise, consumer, and bio-health tech, while helping to catalyze access to equity capital for underserved founders and communities in Arizona.

Arizona

State-specific VC investors

VC Name Arizona Founders Fund
People [Ruminder \(Romi\) Singh Dhillon](#)
Website azff.co

Arizona Founders Fund provides seed-stage funding and operational expertise for Arizona's startup economy.

VC Name AZ Disruptors
People [Hamid Shojaee](#)
Website azdisruptors.com

Investing in Arizona's tech entrepreneurs.

VC Name PHX Ventures
People [Gregg Scoresby](#)
Website phxventures.com

We are early stage investors, but we don't invest in pre-revenue companies and we rarely lead rounds. We invest between \$50,000 and \$500,000 as part of larger, priced rounds where an institutional investor is leading the round. We invest in software companies in the Southwestern United States, primarily Arizona.

Arizona

Related Sources

Name Startup Tucson
Website startuptucson.com

Startup Tucson is a community-oriented nonprofit that supports the dreamers, builders, and makers that fuel the economic future of Tucson.

Name Arizona Tech Investors
Website azti.memberclicks.net/

We are active Investors in high-quality, high-growth seed and early stage Information Technology and Life Science startups in Arizona, the southwest US, and beyond.

Not: *Member based investment group

Name InvestSW
People [Gregg Scoresby](#)
Website investsouthwest.org

Invest Southwest is the premier organization for connecting investors with the best and brightest ventures in the region through various programs including its annual signature event, the Venture Madness Conference.

Arkansas

State Supported Venture Funds

Implementing Entity	Arkansas Development Finance Authority
Administering/Contracted Entities	Arkansas Development Finance Authority
Proposed Program	Arkansas Venture Capital Development Fund
Website	Arkansas DFA

Provides matching investments in Arkansas technology-based companies, in various stages of growth and development, that are seeking private equity funding from angel, seed and venture capital investors.

Arkansas

State-specific VC investors

VC Name Diamond State Ventures

People [Joe Hays](#)

Website diamondstateventures.com/

Diamond State Ventures invests in companies with operations located in Arkansas and throughout the Midwest and Southeast regions.

Arkansas

Related Sources

Name	Innovate Arkansas
Website	innovatearkansas.org

Innovate Arkansas helps scale Arkansas ventures through three key focuses: Acceleration, Capital, and Talent. Whether you're looking to build sustainable revenue streams, raise capital, or find top talent, let us help you take your venture to the next level.

Name	Startup Northwest Arkansas
Website	startupnwa.com

Arkansas-based funding sources can be reached here.

Colorado

State Supported Venture Funds

Implementing Entity	Colorado Economic Development Commission
Administering/Contracted Entities	Greater Colorado Venture Fund
Proposed Program	-
Website	greatercolorado.vc/
Contact name	Jamie Finney

invests in early-stage startups in rural Colorado. This fund's mission is to inspire innovation in places formerly overlooked by established venture capital firms.

Implementing Entity	Colorado Economic Development Commission
Administering/Contracted Entities	FirstMile Ventures
Proposed Program	-
Website	firstmilevc.com/
Contact name	Bill Miller

Focused on founder-driven businesses and seed-stage investments. This fund invests in Colorado technology businesses.

Colorado

State-specific VC investors

VC Name Access Venture Partners

People [Kirk Holland](#)

Website accessvp.com

Access Venture Partners is a venture capital firm investing in early-stage technology companies in Colorado & the Mountain West.

VC Name Boulder Ventures

People [Kyle Lefkoff](#)

Website boulderventures.com/

Boulder Ventures invests in early stage information technology and life science companies in Colorado and the Mid-Atlantic.

Colorado

Related Sources

Name	Exponential Impact
Website	exponentialimpact.com

Exponential Impact is an economic development focused accelerator and incubator for early-stage companies in Colorado.

*Incubator, accelerator and investor

Connecticut

State Supported Venture Funds

Implementing Entity	Connecticut Department of Economic and Community and Development
Administering/Contracted Entities	Connecticut Innovations, Inc.
Proposed Program	Bioscience Innovation Fund
Website	Ctinnovation
Contact Name	Matthew Mccooe

If you have a bioscience breakthrough with strong commercial potential, you may want to learn more about financial assistance provided by the Connecticut Bioscience Innovation Fund. Administered by Connecticut Innovations, this \$200 million-dollar fund seeks to speed commercialization of bioscience breakthroughs by providing focused financial assistance.

Start-ups and early-stage businesses may apply for secured convertible loans or equity.

Note: *Connecticut Innovations is a quasi-public organization that serves as Connecticut’s strategic venture capital arm.

Implementing Entity	Connecticut Department of Economic and Community and Development
Administering/Contracted Entities	Connecticut Innovations, Inc.
Proposed Program	Pre-Seed Financing
Website	Ctinnovation
Contact Name	David Wurzer

Through Connecticut Innovations, the state's strategic venture capital arm, there is financing available for innovative, growing companies. In fact, Connecticut Innovations administers a targeted Pre-Seed Fund, which provides up to \$150,000 to help early-stage companies grow. More than money, the fund includes mentoring, resources and introductions to powerful connections that can help you turn your idea into a commercially viable business.

Connecticut

Related Sources

Name	Connecticut Center for Advanced Technology, Inc (CCAT)
Website	ccat.us/

CCAT provides grants to start-up companies that are housed in Connecticut incubator facilities through the Small Business Incubator Grant Program.

Delaware

State Supported Venture Funds

Implementing Entity	Delaware Division of Small Business
Administering/Contracted Entities	Delaware Division of Small Business
Proposed Program	-
Website	-

Note: *Currently there is no active venture fund

Delaware

State-specific VC investors

VC Name	Leading Edge Ventures
People	Jeff Davison
Website	leadingedgevc.com/

Seed and early-stage venture capital investment, with a Mid-Atlantic focus in vertically-oriented business applications & services, enterprise infrastructure & applications, medical devices & technologies, materials & core science.

Note: *Mid-Atlantic Focus

District of Columbia

State Supported Venture Funds

Implementing Entity	DC Office of the Deputy Mayor for Planning & Economic Development
Administering/Contracted Entities	DC Office of the Deputy Mayor for Planning & Economic Development
Proposed Program	DC BizCAP - Innovation Finance Program
Website	DISP

The Innovation Finance Program (IFP) provides capital for investment in District of Columbia start-ups and emerging companies that seek financing alternatives to traditional commercial financing. The IFP provides the capital either (1) through a co-investment with an Innovation Finance Company into the small business; or (2) by investing as a limited partner in an Innovation Finance Company that shall then make an investment into that small business. Find more information on the Innovation Finance Program.

District of Columbia

State-specific VC investors

VC Name	DC Community Ventures
People	Candler Young
Website	dccommunityventures.com/

DC Community Ventures is a community development venture capital fund that seeks to invest in companies in the Washington DC metro area.

Florida

State Supported Venture Funds

Implementing Entity	Florida Department of Economic Opportunity
Administering/Contracted Entities	EcEnterprise Florida, Inc. & Florida Opportunity Fund
Proposed Program	Florida Venture Capital Program
Website	floridaopportunityfund.com/

Identifying and investing in early growth stage companies, focused on diversified, high-quality opportunities in Florida.

Florida

Related Sources

Name	Florida Funders
Website	floridafunders.com

Finding, Funding and building the next generation of tech companies

*Florida Funders is based in and has an infinity to the state of Florida. Throughout the years, we have maintained 50% of our portfolio companies headquartered in Florida and the other 50% scattered around the United States.

Georgia

State Supported Venture Funds

Implementing Entity	Georgia Department of Community Affairs
Administering/Contracted Entities	Invest Georgia
Proposed Program	-
Website	https://investgeorgia.net/

The Invest Georgia Program is a long-term investment program, backed by the State of Georgia, that is designed to help grow and mentor current, new and future Georgia Venture Capital and Private Equity Investment Funds in the state of Georgia. The state funded the program by allocating \$10 million each of the past 4 years.

Note: *It funds Georgia-based VCs to invest in the region. Its VCs can be accessed from itself

Georgia

State-specific VC investors

VC Name TTV Capital4
People [Sean Banks](#)
Website ttvcapital.com/

TTV invests in fintech businesses that serve the widely varying needs of the financial services sector and the consumers of financial products.

Note: *TTV Capital's (TTV IV) strategy focuses on innovative companies in Financial Services Technology, a rapidly growing industry sector in the State of Georgia

VC Name Mosley Ventures
People [Sig Mosley](#)
Website mosleyventures.com/

* Mosley Ventures' strategy is to invest at the seed and early stage in Atlanta and the Southeast.

VC Name Tech Square Capital
People [Blake Patton](#)
Website techsquareventures.com/

Tech Square Ventures is a seed & early-stage venture fund that investing in enterprise, marketplace and platform, and tech enabled services

*The Fund focuses on investing in privately held seed or early stage software and technology companies that are based or founded in Atlanta, Georgia.

VC Name Johnson Venture Partners**People** [Matt Johnson](#)**Website** jvpfund.com/

Johnson Venture Partners (JVP) is a micro-VC fund investing in seed and early-stage startups in the Southeast. The fund invests in a diversified portfolio of technology startups with high potential for growth to acquisition, IPO, or other liquidity event. Structured as an evergreen fund, JVP creates long-term value for entrepreneurs and investors by providing capital, connections, and startup expertise. JVP is headquartered in Atlanta, GA.

Idaho

State Supported Venture Funds

Implementing Entity	Idaho - Executive Office of the State of Idaho - Division of Financial Management
Administering/Contracted Entities	-
Proposed Program	-
Website	-

*Currently there is no active venture fund.

Idaho

State-specific VC investors

VC Name	OneVentures
People	Kurt Gustavel
Website	oneventuresgroup.com/

OneVentures is a capital investment and management firm. As Idaho natives, we invest in Idaho-based businesses with a proven track record of performance and growth. Our passion is to develop and support great leaders, build winning company cultures, and invest in the people who make those companies successful.

Indiana

State Supported Venture Funds

Implementing Entity	Indiana Economic Development Corp
Administering/Contracted Entities	Elevate Ventures, Inc.
Proposed Program	Indiana Twenty-First Century Research and Technology Fund
Website	elevateventures.com/
Contact Name	Chris LaMothe

Investing in high-potential entrepreneurs and fueling ambition in Indiana.

Indiana

State-specific VC investors

VC Name	BioCrossroads
People	Patricia Martin
Website	biocrossroads.com/

BioCrossroads is a venture capital firm specializing in life sciences companies based in Indiana.

Iowa

State Supported Venture Funds

Implementing Entity	Iowa Economic Development Authority
Administering/Contracted Entities	BioConnect Iowa
Proposed Program	Venture Capital Co-Investment Fund
Website	bioconnectiowa.org/
Contact Name	Steven Brody

BioConnect Iowa is working with innovators and entrepreneurs statewide to create a homegrown bioscience industry that is second to none.

Implementing Entity	Iowa Economic Development Authority
Administering/Contracted Entities	VentureNet Iowa
Proposed Program	IEDA Innovation Continuum
Website	venturenetiowa.com/
Contact Name	Adrienne Greenwald

VentureNet Iowa connects ideas to resources, management, and investors, to create jobs and build businesses in Iowa.

Iowa

State-specific VC investors

VC Name ISAV

People [Patricia Martin](#)

Website isaventures.com/

ISAV is a balanced approach to growing Iowa-based companies through multiple phases of their growth, including: Early-stage startups: pre- or early-revenue companies just getting started
Rapidly growing, young companies with demonstrable marketplace traction, Scaling up
Expansion and later stage companies of any age with plausible exit in view

Kansas

State Supported Venture Funds

Implementing Entity	Kansas Department of Commerce
Administering/Contracted Entities	Kansas Department of Commerce
Proposed Program	Kansas Capital Multiplier Venture Fund
Website	alabamalaunchpad.com/

The Kansas Department of Commerce provides a wide array of services and resources to help businesses locate, expand, hire, invest and grow in Kansas.

Implementing Entity	Kansas Department of Commerce
Administering/Contracted Entities	NetWork Kansas
Proposed Program	Angel Capital Support Program
Website	networkkansas.com/
Contact name	Steve Radley

NetWork Kansas is growing an entrepreneurial environment in Kansas by cultivating resources to start and grow small businesses. We are a statewide network of non-profit business-building resources that help entrepreneurs and small business owner's startup and grow successful businesses.

Kansas

State-specific VC investors

VC Name	KCRise
People	-
Website	kcrisefund.com/

KCRise Fund is a Kansas City-based venture capital firm that invests in pre-Seed, Seed, and Series A stage technology companies.

Kentucky

State Supported Venture Funds

Implementing Entity	Kentucky Cabinet for Economic Development
Administering/Contracted Entities	Kentucky Cabinet for Economic Development
Proposed Program	Kentucky Enterprise Fund
Website	http://kentuckyenterprisefund.com/

The Kentucky Economic Development Finance Authority (KEDFA), established within the Cabinet for Economic Development to encourage economic development, business expansion, and job creation, provides financial support through an array of financial assistance and tax credit programs.

Implementing Entity	Kentucky Cabinet for Economic Development
Administering/Contracted Entities	Kentucky Science and Technology Corporation
Proposed Program	Kentucky Venture Capital Program (KYVCP) Direct
Website	kstc.org/
Contact name	Terry Samuel

The Kentucky Enterprise Fund provides seed-stage capital to Kentucky-based companies that are commercializing a technology-based product or process. The funds exist to stimulate private investment in Kentucky-based technology companies with high growth potential. The Kentucky Science and Technology Corporation administers the funds.

Kentucky

State-specific VC investors

VC Name Keyhorse Capital

People [Kelby Price](#)

Website keyhorse.vc/

Keyhorse Capital is a seed-stage venture capital firm supporting a thriving community of Kentucky-based entrepreneurs willing to build and grow innovative companies.

Louisiana

State Supported Venture Funds

Implementing Entity	Louisiana Economic Development
Administering/Contracted Entities	Louisiana Economic Development
Proposed Program	Louisiana Venture - Seed Capital Program
Website	opportunitylouisiana.com

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Louisiana

State-specific VC investors

VC Name New Orleans BioInnovation Center

People -

Website neworleansbio.com

The New Orleans BioFund was created to support small businesses in the region looking to grow, create jobs, and contribute to the economic revitalization of New Orleans.

VC Name Louisiana Funds

People Richard Babb

Website louisianafund.com

Louisiana Funds is an early stage venture capital fund focusing primarily on Louisiana-based life science companies.

Maine

State Supported Venture Funds

Implementing Entity	Finance Authority of Maine
Administering/Contracted Entities	Maine Venture Fund (MVF)
Proposed Program	-
Website	maineventurefund.com
Contact name	Joe Powers

Maine Venture Fund invests in dynamic businesses that have the potential for significant growth and impact in Maine. Since 1997, over \$20 million has been invested in Maine companies from the Fund, which operates as a revolving “evergreen” fund.

Maryland

State Supported Venture Funds

Implementing Entity	Maryland Department of Housing and Community Development
Administering/Contracted Entities	TEDCO
Proposed Program	Equity Capital Program (Direct)
Website	tedcomd.com
Contact name	Troy A. LeMaile-Stovall

Leading Innovation to Market. TEDCO provides funding, resources and connections that early-stage technology and life sciences companies need to thrive in Maryland.

Maryland

State-specific VC investors

VC Name	TCP Venture Capital
People	Christopher G. College
Website	tcp.vc

The Propel Baltimore Fund makes investments in early-stage technology companies willing to locate in Baltimore. The Fund addresses the critical need for more early-stage capital in Baltimore City, encourages more entrepreneurial activity in the City, creates more high-paying jobs, and helps to realize Baltimore City's full potential as a destination for growing businesses.

Maryland

Related Sources

Name **Abell Foundation**

Website abell.org

The Abell Foundation is committed to improving health, economic, and educational outcomes in Baltimore City so that all people can thrive.

Massachusetts

State Supported Venture Funds

Implementing Entity	Massachusetts - Executive Office of Housing & Economic Development
Administering/Contracted Entities	MassVentures
Proposed Program	Deep Tech Diversity Venture Fund
Website	mass-ventures.com
Contact name	Charlie Hipwood

Seed investment and support for Massachusetts based deep tech startups.

Michigan

State Supported Venture Funds

Implementing Entity	Michigan Economic Development Corporation
Administering/Contracted Entities	ID Ventures
Proposed Program	-
Website	investdetroit.vc
Contact name	Martin Dober

ID Ventures scales promising early-stage ventures into thriving companies that help support the state's economy, provide jobs to local talent, and bolster Michigan's growing startup community.

Note: *ID Ventures is the venture capital program of Invest Detroit.

Implementing Entity	Michigan Economic Development Corporation
Administering/Contracted Entities	MICHIGAN RISE
Proposed Program	-
Website	michiganrise.com
Contact name	Jeff Wesley

Michigan Rise Pre-Seed Fund III invests in Michigan tech startups to help commercialize innovative technologies.

Implementing Entity	Michigan Economic Development Corporation
Administering/Contracted Entities	Economic Development Partnership of Alabama
Proposed Program	-
Website	mietf.org

Designed to expand funding opportunities for Michigan technology-based companies in the federal innovation research and development arena.

Michigan

State-specific VC investors

VC Name	Invest Michigan
People	Charlie Moret
Website	investmichigan.org

Invest Michigan is a non-profit funded by the Michigan Strategic Fund that invests in early-stage high tech businesses located in Michigan.

Minnesota

State Supported Venture Funds

Implementing Entity	Minnesota Department of Employment and Economic Development
Administering/Contracted Entities	Minnesota Department of Employment and Economic Development
Proposed Program	-
Website	-

*Currently there is no active venture fund

Minnesota

State-specific VC investors

VC Name Bread and Butter Ventures
People [Brett Brohl](#)
Website breadandbutterventures.com

We're an early-stage venture capital firm based in Minnesota, the Bread and Butter State, investing globally while leveraging our state and region's unparalleled access to strong corporate connections, commercial opportunities, and industry expertise for the benefit of our founders.

VC Name Traction Capital
People [Shane Erickson](#)
Website tractioncapital.com

Traction Capital is a Minnesota-based hybrid private-equity and venture-capital firm dedicated to investing in and acquiring early-stage and lower-middle-market companies that are stuck in the "capital gap". Its Focus Funds target high potential businesses with a focus on companies based in Minnesota.

Mississippi

State Supported Venture Funds

Implementing Entity	Mississippi Development Authority
Administering/Contracted Entities	Innovate Mississippi
Proposed Program	Mississippi Seed Fund
Website	innovate.ms
Contact name	Tony Jeff

Innovate Mississippi accelerates startups and drives entrepreneurship throughout the state.

Note: *The Mississippi Seed Fund provides early-stage funding for high-tech and high-growth firms in Mississippi. The program is administered by Innovate Mississippi with funding decisions made by the Mississippi Seed Fund board.

Missouri

State Supported Venture Funds

Implementing Entity	Missouri Department of Economic Development
Administering/Contracted Entities	Missouri Technology Corporation
Proposed Program	Seed Capital Co-Investment Program
Website	missouritechnology.com

The Missouri Technology Corporation (MTC) is a public-private partnership created by the Missouri General Assembly to promote entrepreneurship and foster the growth of new and emerging high-tech companies.

Note: *The Missouri SEED Capital Co-Investment program was created to support Missouri's early-stage entrepreneurs in developing technologies, and creating jobs across Missouri while positioning companies for future venture capital investment. The SEED fund supports technology startups through matching equity or convertible debt investments up to \$500,000 for the purpose of technology and business development. <https://www.missouritechnology.com/commercialization-programs/seed-capital-co-investment-program>

Missouri

State-specific VC investors

VC Name KCRise

People —

Website kcrisefund.com

KCRise Fund is a Kansas City-based venture capital firm that invests in pre-Seed, Seed, and Series A stage technology companies.

Montana

State Supported Venture Funds

Implementing Entity	Montana Department of Commerce
Administering/Contracted Entities	Montana Department of Commerce
Proposed Program	-
Website	-

Note: *Currently there is no active venture fund.

Montana

State-specific VC investors

VC Name NEXT Frontier Capital
People [Les Craig](#)
Website nextfrontiercapital.com

Next Frontier Capital partners with mission-driven, talented entrepreneurs to build technology companies.

VC Name Goodworks Ventures
People [Hamid Shojaee](#)
Website goodworksventures.com

Goodworks Ventures, LLC was formed in 2007 as a Montana based and focused impact fund to support, nurture and empower visionary people and organizations that are creating the world we want to live in.

Note: *Not actively making new investments at this time

Nebraska

State Supported Venture Funds

Implementing Entity	Nebraska Department of Economic Development
Administering/Contracted Entities	Invest Nebraska
Proposed Program	Nebraska Seed and Development Fund (NSDF)
Website	investnebraska.com
Contact name	Dan Hoffman

Invest Nebraska builds a better future for our state by providing financial and operational assistance to high growth companies, advancing the entrepreneurial economy, and attracting out-of-state capital to Nebraska.

Nebraska

State-specific VC investors

VC Name	Nebraska Global
People	-
Website	nebraskaglobal.com

Nebraska Global is a venture capital firm based in Nebraska that finances seed investments.

Note: *Nebraska Global is not currently investing in new opportunities.

Nebraska

Related Sources

Name	Greater Omaha Chamber
Website	omahachamber.org/startups/

Nurturing a dynamic business community by connecting founders and the Omaha startup ecosystem.

Nevada

State Supported Venture Funds

Implementing Entity	Nevada Governor's Office of Economic
Administering/Contracted Entities	Battle Born Venture
Proposed Program	State Supported venture capital program
Website	battlebornventure.com
Contact name	Nicola Kerslake

Battle Born is an evergreen venture capital program, overseen by the Nevada Governor's Office of Economic Development (GOED) under the auspices of the US Treasury's State Small Business Credit Initiative (SSBCI).

Nevada

Related Sources

Name	AngelINV
Website	angelinv.com

Early-stage investor school and investment fund for Nevada based accredited investors and scalable Nevada based startups

New Hampshire

State Supported Venture Funds

Implementing Entity	New Hampshire Business Finance Authority
Administering/Contracted Entities	Borealis Ventures
Proposed Program	The Granite Fund
Website	borealis.vc
Contact name	Phil Ferneau

Borealis Ventures partners closely with exceptional entrepreneurs to build market-defining companies.

Implementing Entity	New Hampshire Business Finance Authority
Administering/Contracted Entities	Borealis Ventures
Proposed Program	Vox Health Fund
Website	borealis.vc

Borealis Ventures partners closely with exceptional entrepreneurs to build market-defining companies.

Implementing Entity	New Hampshire Business Finance Authority
Administering/Contracted Entities	Millworks Fund
Proposed Program	Millworks Fund II
Website	millworksfund.com
Contact name	Graham "Gray" Chynoweth

Millworks Fund Series II (Millworks II) is an investment fund committed to strengthening New Hampshire’s startup community and attracting additional investment dollars to New Hampshire.

New Jersey

State Supported Venture Funds

Implementing Entity	New Jersey Department of the Treasury
Administering/Contracted Entities	New Jersey Innovation Evergreen Fund
Proposed Program	Equity Capital Program (Direct)
Website	njeda.com

The New Jersey Innovation Evergreen Fund (NJIEF) is a partnership with the private sector that will raise and invest funds in New Jersey-based companies to address New Jersey’s shortfalls in venture capital funding and create the conditions necessary for entrepreneurs to succeed.

New Mexico

State Supported Venture Funds

Implementing Entity	New Mexico Economic Development Department
Administering/Contracted Entities	Verge Fund
Proposed Program	-
Website	vergefund.com
Contact name	Bill Bice

Verge only invests in regional southwestern companies, but places priority on New Mexico companies. Investments are made in the seed or first round.

New Mexico

State-specific VC investors

VC Name Cottonwood Technology Fund
People [Dave Blivin](#)
Website cottonwood.vc

Arizona Founders Fund provides seed-stage funding and operational expertise for Arizona's startup economy.

VC Name New Mexico Start-Up Factory
People [Andrea M. Garcia](#)
Website nmsuf.com

The New Mexico Start-Up Factory™ is bringing laboratory technologies to market. Companies and scientists who successfully complete the educational piece of the program are open to investment from the Start-Up Factory™ Fund.

New Mexico

Related Sources

Name	New Mexico Community Capital
Website	nmccap.org

New Mexico Community Capital is a finance company providing capital to help high-growth and NM-based businesses.

North Carolina

State Supported Venture Funds

Implementing Entity	North Carolina Department of Commerce
Administering/Contracted Entities	Rural Economic Development Center, Inc.
Proposed Program	NC Venture Capital Program
Website	ncruralcenter.org

The NC Venture Capital Program is an intermediary small-business lending program that supports early-stage high growth small businesses in North Carolina, primarily through equity investments.

Note: *Program is in development.

North Carolina

State-specific VC investors

VC Name	Cofounders Capital
People	David Gardner
Website	cofounderscapital.com

Cofounders Capital is a B2B software seed fund investing in the Southeast, with a particular focus on North Carolina.

North Dakota

State Supported Venture Funds

Implementing Entity	North Dakota Department of Commerce
Administering/Contracted Entities	North Dakota Development Fund
Proposed Program	Angel Capital Network
Website	commerce.nd.gov
Contact name	Jessica Nygaard

The North Dakota Development Fund (NDDF) provides “flexible gap financing” through loans and equity investments not available from most conventional lenders for the purpose of economic development. Funds are available to new and expanding North Dakota primary sector businesses.

Ohio

State Supported Venture Funds

Implementing Entity	Ohio Department of Development
Administering/Contracted Entities	JumpStart
Proposed Program	JumpStart Focus Fund
Website	jumpstartinc.org

Our Focus Fund invests seed capital in tech-based companies led by female entrepreneurs and entrepreneurs of color throughout Ohio – as well as those willing to move to the state.

Implementing Entity	Ohio Department of Development
Administering/Contracted Entities	JumpStart
Proposed Program	Jumpstart Evergreen Fund
Website	jumpstartinc.org

Through our nonprofit Evergreen Fund, we invest seed capital in the highest potential companies in the 21 counties of Northeast Ohio. Our investments start at \$250,000 and, upon receiving an investment, entrepreneurs are paired with an experienced Venture Partner.

Implementing Entity	Ohio Department of Development
Administering/Contracted Entities	JumpStart
Proposed Program	Jumpstart Next Fund
Website	jumpstartinc.org

The JumpStart NEXT Fund is a \$20M for-profit venture fund focused on early-stage technology startups located in Ohio. The fund is designed to make Series A investments typically in the range of \$500k and \$1.5M.

Implementing Entity	Ohio Department of Development
Administering/Contracted Entities	JobsOhio
Proposed Program	Growth Capital Fund
Website	jobsohio.com

JobsOhio Growth Capital (JOGC) Fund is a syndicate (sidecar) fund that allocates investments to companies who are Ohio-based or planning to locate a significant presence in Ohio as early-stage venture-backed companies.

Ohio

State-specific VC investors

VC Name Ohio Innovation Fund
People [Michael Hughes](#)
Website ohioinnovationfund.com

The Ohio Innovation Fund provides venture capital and expertise to enable early-stage Ohio companies to grow and prosper. OIF is committed to retaining the best and brightest in Ohio, and supports the creation of the next generation of groundbreaking technologies, companies, and industries.

VC Name CincyTech
People [Mike Venerable](#)
Website cincytechusa.com

CincyTech is one of the Midwest's most active seed funds, investing in disruptive human health and technology companies in Ohio.

Ohio

Related Sources

Name	Ohio Venture Association
Website	ohioventure.org

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Note: *Do you want to start a business venture in Ohio? If so, you will find guides on how to form different types of corporations and partnerships here.

Oklahoma

State Supported Venture Funds

Implementing Entity	Oklahoma Center for the Advancement of Science and Technology
Administering/Contracted Entities	i2E
Proposed Program	Concept Fund
Website	i2e.org
Contact name	Scott Meacham

i2E helps launch new products into the marketplace while providing guidance to create more successful high growth startups in Oklahoma. They are dedicated to diversifying Oklahoma's economy and focus on creating more high paying jobs.

i2E's investment arm, i2E Management Company Inc. (iMCI), has more than \$90 million of investment capital under management. iMCI serves Oklahoma companies in all phases of the business life cycle, from startups looking for their first round of capital to established businesses seeking funding to expand their markets or products.

Oklahoma

State-specific VC investors

VC Name Cortado Ventures
People [Susan Moring](#)
Website cortado.ventures

We are an early-stage venture capital firm investing in ambitious, growth-driven companies to define a new generation of economic prosperity for Oklahoma.

Oregon

State Supported Venture Funds

Implementing Entity	Oregon Business Development Department (akaBusiness Oregon)
Administering/Contracted Entities	Oregon Business Development Department
Proposed Program	Commercialization Gap Fund (CGF)
Website	oregon.gov
Contact name	Jordana Barclay

The Commercialization Gap Fund (CGF) supports science and research-based innovations in Oregon by bridging early-stage capital gaps, leading to private capital investments. The Fund targets companies in the advanced manufacturing, active lifestyle, bioscience, medical devices, and natural resource industries.

Note: *The first round of the Gap Fund has been deployed.

Oregon

State-specific VC investors

VC Name Oregon Venture Fund
People [Eric Rosenfeld](#)
Website oregonventurefund.com

Oregon Venture Fund is a venture capital fund that provides funding and support to build the next generation of growth companies.

VC Name Cascade Seed Fund
People [Robert Pease](#)
Website cascadeseedfund.com

Founded in 2013, Cascade Angels is a professionally managed, investor driven venture fund focused on Oregon-based companies.

VC Name 1859 Ventures
People -
Website 1859.vc

1859 Ventures is an early-stage investment firm focused on Oregon companies.

Pennsylvania

State Supported Venture Funds

Implementing Entity	Pennsylvania Department of Community & Economic Development
Administering/Contracted Entities	Ben Franklin Technology Partners & Life Sciences
Proposed Program	PA-SSBCI Equity Capital Program
Website	benfranklin.org

Ben Franklin Technology Partners makes direct investments in promising, technology-oriented companies throughout the Commonwealth to fund critical commercialization activities and growth needs.

Implementing Entity	Pennsylvania Department of Community & Economic Development
Administering/Contracted Entities	Innovation Works
Proposed Program	-
Website	innovationworks.org

Innovation Works helps software, hardware, and life sciences startups throughout Southwestern Pennsylvania get to their next stage of growth.

Pennsylvania

State-specific VC investors

VC Name Originate Ventures
People [Eric Arnson](#)
Website originateventures.com

Originate Ventures is a venture capital investment firm, targeting early-stage product and services companies located in Pennsylvania and the Mid-Atlantic region. The firm focuses on opportunities with medical devices, healthcare, consumer, information technology, Web-based and commercial products. Operating with an entrepreneurial spirit and vision, Originate's investments range in size from \$500,000 to \$4,000,000.

VC Name Accelerator Fund
People -
Website acceleratorfund.com

Accelerator Fund makes early-stage investments in life sciences companies located in western Pennsylvania.

Rhode Island

State Supported Venture Funds

Implementing Entity	Rhode Island Department of Administration
Administering/Contracted Entities	Rhode Island Commerce Corporation
Proposed Program	Innovate RI Fund
Website	stac.ri.gov

The Innovate RI Small Business Fund provides the following grants to assist local entrepreneurs and high-growth start-ups that participate in the Federal Small Business Innovation Research Program and have fewer than 50 employees.

Note: *Grants for SBIR/STTR application.

Rhode Island

State-specific VC investors

VC Name Slater Technology Fund

People [Thorne Sparkman](#)

Website slaterfund.com

The Slater Technology Fund is an evergreen not-for-profit seed fund dedicated to supporting new venture development in Rhode Island. We invest in early-stage technology ventures founded by entrepreneurs who have the vision, courage and tenacity to build companies that aim to achieve transformational impact in the industries or markets they serve.

South Carolina

State Supported Venture Funds

Implementing Entity	South Carolina Jobs-Economic Development
Administering/Contracted Entities	South Carolina Jobs-Economic Development
Proposed Program	-
Website	-

Note: *Currently there is no active venture fund

Implementing Entity	South Carolina Research Authority
Administering/Contracted Entities	South Carolina Research Authority
Proposed Program	Sc Launch Inc.
Website	scra.org

An independent, nonprofit corporation affiliated with SCRA, which provides loans and investments to selected South Carolina-based companies.

South Dakota

State Supported Venture Funds

Implementing Entity	South Dakota - Governor's Office of Economic
Administering/Contracted Entities	South Dakota - Governor's Office of Economic
Proposed Program	-
Website	-

Note: *Currently there is no active venture fund

South Dakota

State-specific VC investors

VC Name South Dakota Enterprise Institute

People [Tom Eitreim](#)

Website sdei.org

The Enterprise Institute is credited with formalizing angel investing in South Dakota by organizing and administering angel investment funds. These funds provide early-stage capital to emerging growth companies in the region. Our mission is to assist South Dakota's emerging growth entrepreneurs.

VC Name Homegrown Capital

People [Matt Paulson](#)

Website homegrown.capital

Homegrown Capital is a South Dakota-based venture capital company that invests in early-stage, technology-driven companies in the Northern Plains.

Tennessee

State Supported Venture Funds

Implementing Entity	Tennessee Department of Economic & Community
Administering/Contracted Entities	Launch Tennessee
Proposed Program	Impact Fund
Website	launchtn.org

The Impact Fund focuses on Tennessee-based seed-stage ventures in a wide variety of industries and verticals.

Tennessee

State-specific VC investors

VC Name Tennessee Community Ventures

People -

Website tncvfund.com

Tennessee Community Ventures is a venture firm based in Tennessee.

Texas

State Supported Venture Funds

Implementing Entity	Texas - Office of The Governor of Texas
Administering/Contracted Entities	Texas - Office of The Governor of Texas
Proposed Program	-
Website	-

Note: *Currently there is no active venture fund

Texas

State-specific VC investors

VC Name Corsa Ventures
People [Brian Grigsby](#)
Website corsaventures.com

Corsa Ventures is an early-stage investment firm focused on information technology opportunities in Texas and the Southwest.

VC Name Work America Capital
People [Mark Toon](#)
Website workamericacapital.com

Work America Capital is a venture capital firm dedicated to investing in Houstonians and Houston-based businesses by partnering with high-potential, talented leaders with good values and a passion for building a business.

VC Name Clutch VC
People -
Website clutch.vc

Pre-seed and seed stage venture capital firm focused on Texas companies

Texas

Related Sources

Name	Fannin Innovation Studio
Website	fannininnovation.com

Fannin Innovation Studio focuses on commercializing innovation developed in the Texas Medical Center institutions.

Utah

State Supported Venture Funds

Implementing Entity	Utah Governor's Office of Economic Opportunity
Administering/Contracted Entities	Utah Governor's Office of Economic Opportunity
Proposed Program	Utah Technology Innovation Funding
Website	UTIF

Utah Technology Innovation Funding (UTIF) is a pilot program to support Utah small companies in their efforts to develop novel technology and products through the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs. Utah applicants and winners can apply for microgrants and nonrecourse loans during this pilot.

Utah

Related Sources

Name	Grow Utah
Website	growutah.com

Grow Utah is a non-profit organization dedicated to fostering entrepreneurship across the state. Founded in 2005, we connect startups with valuable resources through our contests, accelerators, and events to foster more startup growth in Utah.

Vermont

State Supported Venture Funds

Implementing Entity	Vermont Agency of Commerce and Community Development
Administering/Contracted Entities	VCET
Proposed Program	-
Website	vcet.co
Contact name	David Bradbury

The Vermont Seed Capital Fund, LP is looking for select investment opportunities in early stage, high opportunity, technology-based companies in Vermont. Objectives are to impact next generation job and wealth creation in Vermont by providing companies and entrepreneurs access to early-stage risk capital. The fund is a revolving, “evergreen” equity fund with \$5 millions of initial capitalization from the State of Vermont and U.S. Senator Patrick J. Leahy. The Vermont Economic Development Authority (VEDA) is a strategic partner for this fund.

Vermont

State-specific VC investors

VC Name FreshTracks
People [Cairn Cross](#)
Website freshtrackscap.com

An early-stage venture capital firm focused on financing businesses in Vermont and surrounding regions, FreshTracks' expertise, networks, resources and capital support innovative businesses through multiple rounds of financing and stages of growth.

Note: *Concentrate on investing in companies with significant operations in Vermont or nearby geographies.

VC Name Flexible Capital Fund
People [Janice St. Onge](#)
Website flexiblecapitalfund.com

Invests in growing Vermont companies that fill a gap, or strengthen the supply chain in sustainable agriculture and food systems, forest products, renewable energy, clean technology, and other natural resource sectors.

Vermont

Related Sources

Name	Hula
Website	hulalakeside.com

A Technology-Driven Coworking Campus, Business Accelerator, And Venture Capital Fund Focused on Elevating Vermont-Based Start-Ups and Entrepreneurs From Its Fourteen Acre Parcel Along The Shores Of Lake Champlain.

Virginia

State Supported Venture Funds

Implementing Entity	Virginia Innovation Partnership Corporation (VIPC)
Administering/Contracted Entities	Virginia Innovation Partnership Corporation (VIPC)
Proposed Program	Virginia Venture Partners
Website	virginiaipc.org
Contact name	Tom Weithman

VVP Funds -formerly CIT GAP Funds- is a family of seed- and early-stage -investment funds placing equity investments in Virginia-based technology, life science, and cleantech companies, with a high potential for achieving rapid growth and generating significant economic return for entrepreneurs, co-investors and the Commonwealth of Virginia.

Implementing Entity	Virginia Innovation Partnership Corporation (VIPC)
Administering/Contracted Entities	Virginia Innovation Partnership Corporation (VIPC)
Proposed Program	Virginia Founders Fund
Website	virginiaipc.org
Contact name	Tom Weithman

The Virginia Founders Fund (VFF) is focused on providing venture capital for Virginia's traditionally underrepresented entrepreneurs. Proceeds from the Virginia Innovation Partnership Corporation's (VIPC) successful Virginia Venture Partner (formerly GAP Funds) investment program are being reinvested into the Virginia economy through the VFF, which specifically supports female founders and founders of color developing companies in such sectors as software, hardware, life science, cleantech, and technology-enabled services.

Note: *The Virginia Founders Fund is administered by the Virginia Venture Partners team.

Virginia

State-specific VC investors

VC Name VTC Ventures
People [Scott Horner](#)
Website vtcventures.com

VTC Ventures invests in early-stage life sciences and high growth technology companies through two investment vehicles: the VTC Innovation Fund (Series A / B) and the VTC Seed Fund (seed stage). VTC Ventures is primarily funded by Virginia Tech and Carilion Clinic and is managed by Middleland Capital. Our primary goal is to invest in rapidly growing companies to create long term value within the Virginia Tech and Carilion Clinic ecosystem. Although VTC Ventures is focused on Central and Southwest Virginia, it pursues high growth opportunities across the state of Virginia, the Mid-Atlantic, and nationwide.

VC Name CIT GAP Funds
People -
Website [CIT GAP](#)

CIT GAP Funds makes seed-stage equity investments in technology and life science companies based in Virginia, USA.

VC Name Amplifier Venture Partners
People Jonathan Aberman
Website amplifieradvisors.com

Amplifier Venture Partners is a seed- and early-stage venture capital fund focused on technology companies based in Washington, D.C.

Washington State

State Supported Venture Funds

Implementing Entity	Washington State Department of Commerce
Administering/Contracted Entities	Washington State Department of Commerce
Proposed Program	-
Website	-

Note: *Currently there is no active venture fund

Washington State

State-specific VC investors

VC Name W Fund

People [Linden Rhoads](#)

Website thewfund.com

W Fund is an early stage venture fund that supports technological growth in the Pacific Northwest.

VC Name DC Community Ventures

People R. Candler Young

Website dccommunityventures.com

DC Community Ventures is a social impact venture capital fund that seeks to invest in companies that deliver market rate financial returns as well as improve the communities in which they operate. We target investments in underserved areas to promote environmental change, community development and/or economic opportunity for low- and moderate-income workers.

Washington State

Related Sources

Name	Washington Research Foundation
Website	wrfseattle.org

WRF Capital is the investment vehicle for Washington Research Foundation. We invest up to \$10 million annually in startup companies based in Washington, with a focus on spinouts from nonprofit research institutions in our state.

West Virginia

State Supported Venture Funds

Implementing Entity	West Virginia Department Of Economic Development
Administering/Contracted Entities	West Virginia Jobs Investment Trust
Proposed Program	-
Website	wvjit.org
Contact name	Andrew Zulauf

West Virginia Jobs Investment Trust (JIT) is a public venture capital fund created to develop, promote and expand West Virginia's economy. The program makes investment funds available to eligible businesses, thus stimulating economic growth and providing or retaining jobs within the state.

West Virginia

Related Sources

Name	3 Steps 2 Start Up
Website	3steps2startup.com

Accelerating Innovation & Generating 21st Century Jobs with Education, Commercialization, and Investment Assistance for Early-Stage Entrepreneurs.

Wisconsin

State Supported Venture Funds

Implementing Entity	Wisconsin Economic Development Corporation
Administering/Contracted Entities	Wisconsin Economic Development Corporation
Proposed Program	Wisconsin Investment Pilot
Website	Wedc.org

The goal of the Wisconsin Investment Pilot (WIP) Program is to support technology-based startup and emerging growth companies in the state of Wisconsin. This program was initiated by the Entrepreneurship and Innovation Committee to support early- or seed-stage companies trying to raise initial capital rounds or additional or bridge capital to maintain and expand operations during the economic crisis caused by COVID-19 and serve as a demonstration of how WEDC can implement a co-investment fund strategy long-term to assist investor-backed Wisconsin companies.

Implementing Entity	Milwaukee Economic Development Partnership
Administering/Contracted Entities	Milwaukee Economic Development Partnership
Proposed Program	M7 Venture Capital Fund
Website	Mke7.com

This program is intended to provide capital roughly in a range of \$50,000 - \$125,000 to Southeast Wisconsin-based companies to assist them in achieving measurable and significant business development milestones. This could include reducing business model and/or technology risk, preparing the company for follow-on rounds of funding, or to accelerate commercial development of new technology, products and services.

Implementing Entity	The State of Wisconsin Investment Board
Administering/Contracted Entities	-
Proposed Program	Wisconsin Venture Capital
Website	4490ventures.com
Contact Name	Greg Robinson

4490 Ventures is an early-stage venture capital investment firm that seeks to invest between \$5 million to \$8 million per investment.

Wisconsin

State-specific VC investors

VC Name Doyenne
People Heather Wentler
Website Doyyengroup.org

The Doyenne Evergreen Fund is specifically designed to support ventures led by women and BIPOC individuals. The Evergreen Fund focuses on Wisconsin-based businesses that are doing something innovate in their industry and are able to scale to a national level.

Note: *As of this time, all funds within the Doyenne Evergreen Fund have been allocated. Please continue to watch for updates as to if the Fund opens in the future.

VC Name TitletownTech
People [Craig Dickman](#)
Website titletowntech.com

TitletownTech is a new initiative to spur startup growth and innovation in Green Bay.

Note: *We have a bias toward companies based in or attracted to Wisconsin, with a broader reach across the US and Canada.

VC Name Venture Management
People Terence F. Kelly
Website vmllc.com

Venture Management specializes in seed-stage and startup investments in Wisconsin's technology arena.

Wisconsin

Related Sources

Name	BrightStar Wisconsin Foundation
Website	brightstarwi.org

BrightStar Wisconsin Foundation is a non-profit organization focused on funding for-profit early-stage companies.

Wyoming

State Supported Venture Funds

Implementing Entity	Wyoming Business Council
Administering/Contracted Entities	Wyoming Business Council
Proposed Program	Wyoming Venture Direct
Website	Wyomingbusiness.org
Contact Name	Bert Adam

The Wyoming Business Council offers programs and resources aimed at building Wyoming's entrepreneurial ecosystem and fostering connectivity.