

Venture and Equity Funds in Iowa

AAVIN Equity Partners

118 3rd Avenue SE, Suite 630

Cedar Rapids, IA 52401

Contacts: James D. Thorp, Paul Rhines

Phone: 319-247-1072

Fax: 319-363-9519

Email: jthorp@aavin.com, prhines@aavin.com,

Website: www.aavin.com

Intended Projects: Growth financings, ownership changes and recapitalizations

Preferred investment: \$1,000,000 to \$4,000,000

Preferred Financing size: \$1,000,000 to \$10,000,000 - will work on LBO's up to \$50mm

Has Funds under management to invest: Yes

Will serve as lead investor: Yes

Must serve as lead investor: No

Will Participate with others: Yes

Status of activities: Actively looking for investments

Ag Ventures Alliance

2023 S. Federal

Mason City, IA 50401

Contact: Terry Carpenter

Phone: (641) 494-2368 or (641) 430-1140

Email: tcarp@agventuresalliance.com

Website: www.AgVenturesAlliance.com

Intended Projects: Value-added agricultural ventures with at least partial farmer ownership

Has Funds under management to invest: Yes

Will serve as lead investor: Yes

Must serve as lead investor: No

Status of activities: Actively looking for investments

Ames Seed Capital Fund

1601 Golden Aspen Drive, Suite 10

Ames, IA 50010

Contact: Dan Culhane or Ron Hallenbeck

Phone: 515-232-2310

Fax: 515-232-6716

Email: dan@ameschamber.com or

ron@ameschamber.com

Intended Projects: Investment only in Ames area

Preferred Financing size: \$50,000 to \$100,000

Has Funds under management to invest: Yes

Will serve as lead investor: Yes

Must serve as lead investor: No

Will Participate with others: Yes

Status of activities: Actively looking for investments

Cedar Valley Venture Fund

John Pappajohn Entrepreneurial Center

Business and Community Services Bldg. #128

University of Northern Iowa

Cedar Falls, IA 50614-0130

Contact: Katherine Cota-Uyar

Phone: 319-273-5732

Fax: 319-273-7512

Email: katherine.cota@uni.edu

Website: www.jpec.org/cvfv.htm

Intended Projects: See the website for types of projects funded.

Size of Fund: \$1.61 million

Preferred investment: \$100,000 to \$300,000

Has Funds under management to invest: Yes

Will serve as lead investor: Yes

Must serve as lead investor: No

Will Participate with others: Yes

Status of activities: Currently seeking 1 or 2 quality Iowa investments.

DeWaay Investment Partners I, LLLP

13001 University Ave

Clive, IA 50325

Contact: Adam Claypool

Phone: 515-273-1300

Fax: 515-273-1399

Email: aclaypool@dewaayfinancial.net

Intended Projects: Early stage growth financing in revenue generating, capital efficient companies.

Size of Fund: \$10 million

Preferred investment: \$250,000 to \$1,250,000

Has Funds under management to invest: Yes

Will serve as lead investor: Yes

Must serve as lead investor: No

Will Participate with others: Yes

Status of activities: Actively looking for investments

Emerging Growth Capital Fund, LP

107 East 5th Street

Des Moines, IA 50309

Contact: John LaMarche

Phone: 515-471-1965 *Fax:* 515-243-0342

Email: jlamarche@egrowthgroup.com

Intended Projects: Any seed, early-stage with potential for significant return

Has Funds under management to invest: Yes

Will serve as lead investor: Yes

Must serve as lead investor: No

Will Participate with others: Yes

Status of activities: Actively looking for investments

Equity Dynamics Inc.

2116 Financial Center, 21st Floor

Des Moines, IA 50309

Contacts: John Pappajohn and Matt Kinley

Phone: 515-244-5746

Email: kinley@pappajohn.com

Intended Projects: Investment is available in all stages of companies with substantial growth opportunities. Primary areas of investment are high tech and medical.

Has Funds under management to invest: Yes

Will serve as lead investor: Yes

Must serve as lead investor: No

Will Participate with others: Yes

Status of activities: Actively looking for investments

Hopewell Ventures

15118 Wildwood Drive

Clive, IA 50266

Contact: Jude Conway

Phone: 312-316-7704

Email: Conway@hopewellventures.com

Website: www.hopewellventures.com

Intended Projects: Early-stage, mid-stage and later-stage companies, including certain buyout opportunities in Midwest.

Invest Northwest, L.P.

101 Second Street SE, Suite 800

Cedar Rapids, IA 52401

Phone: 319-363-8249

Fax: 319-363-9683

Contact: David R. Schroder

Email: david@investam.com

Intended Projects: 80 % in Later Stage, up to 20% in Growth Stage

Iowa Capital Corporation

c/o Capital Management Associates, Inc.

2600 Grand Avenue, Suite 210

Des Moines, IA 50312

Phone: 515-883-2903

Fax: 515-244-7112

Contact: Terry Sullivan

Email: terry.sullivan@cma-inc.net

Intended Projects: All stage of companies with substantial growth opportunities.

Iowa Commitment Fund

107 East 5th Street

Des Moines, IA 50309

Contact: John LaMarche

Phone: 515-471-1965 *Fax:* 515-243-0342

Email: jlamarche@egrowthgroup.com

Intended Projects: Any seed, early-stage with potential for significant return

Has Funds under management to invest: Yes

Will serve as lead investor: Yes

Must serve as lead investor: No

Will Participate with others: Yes

Status of activities: Actively looking for investments

Iowa Corn Opportunities, LLC

5505 NW 88th St #100

Johnston, Iowa 50131

Contact: Brian R. Jones

Phone: 515 225-9242 ext 336

Email: bjones@iowacornopportunities.com

Website: www.iowacornopportunities.com

Intended Projects: Investment is available in seed and growth stage opportunities, particularly those related to Midwest agriculture broadly and the corn industry specifically.

Has Funds under management to invest: Yes

Will serve as lead investor: Yes

Must serve as lead investor: No

Will Participate with others: Yes

Status of activities: Actively looking for investments

Iowa Lakes Capital, LLC

1900 Grand Avenue North; Suite E-12

Spencer, IA 51301

Phone: 712.264.3474 or 1.800.765.1428

Fax: 712.580.3472

Cell: 712.260.8746

www.lakescorridor.com

Contact: Kathy J. Evert, CEcD

Email: kevert@lakescorridor.com

Size of Fund: \$1.355 million

Has Funds under management to invest: Yes

Will serve as lead investor: Yes

Must serve as lead investor: No

Will Participate with others: Yes

Status of activities: Actively looking for investments in four county area but open to other Iowa investment opportunities.

Iowa Seed Fund, LLC

230 Second Street SE, Ste.212

Cedar Rapids, IA 52401

Contacts: Curt Nelson, President

Phone: 319-369-4955

Fax: 319-364-8914

Email: cnelson@edcinc.org

Website: www.edcinc.org

Intended Projects: Invests in early stage scalable, interstate commerce businesses headquartered in Iowa.

Preferred Financing size: Maximum initial investment of \$150,000. Follow-on maximum of \$150,000.

Has Funds under management to invest: Yes

Will serve as lead investor: Yes

Must serve as lead investor: No

Will Participate with others: Yes

Status of activities: Actively looking for investments

Iowa First Capital Corp.

c/o Corridor Management Co., LLC

101 1st Avenue S.E.

PO Box 607

Cedar Rapids, IA 52401

Contact Dennis C. Wangerman

Phone: 319-364-4411

Fax: 319-364-4422

Email: dwangerman@cmanco.com

Size of Fund: \$9 million

Intended Projects: Early-stage, mid-stage and later-stage companies, including certain buyout situations primarily focused in Iowa

Preferred investment: \$250,000 to \$900,000

Will serve as lead investor: Yes

Must serve as lead investor: No

Will Participate with others: Yes

Status of activities: Actively looking for investments

Lewis & Clark Private Equities, L.P.

101 Second Street SE, Suite 800

Cedar Rapids, IA 52401

Phone: 319-363-8249

Fax: 319-363-9683

Contact: David R. Schroder

Email: david@investam.com

Intended Projects: 80 % in Later Stage, up to 20% in Growth Stage

L & C Private Equities II, L.P.

101 Second Street SE, Suite 800

Cedar Rapids, IA 52401

Phone: 319-363-8249

Fax: 319-363-9683

Contact: David R. Schroder

Email: david@investam.com

Intended Projects: 80 % in Later Stage, up to 20% in Growth Stage

North Iowa Venture Capital Fund LLC

500 College Drive

Mason City, IA 50401

Contact: Tim Putnam

Phone: 641-422-4111

Fax: 641-422-4129

Email: putnatim@niacc.edu

Intended Projects: Not limited to region

Website: www.niacc.edu/pappajohn

Intended Projects: Early-stage, emerging and growth companies and attractive acquisition opportunities. Typical funding will provide \$50,000 - \$160,000 in direct equity or convertible debt financing.

Size of fund: \$1.69

Has funds under management to invest: Yes

Will serve as lead investor: Yes

Must serve as lead investor: No

Will participate with others: Yes

Status of activities: Actively looking for investments

Prairie Oak Capital, LLC.

5465 Mills Civic Parkway, Suite 400

West Des Moines, Iowa 50266

Contacts: Ken Boyle and Jim Kurtenbach

Phone: 515-865-3271 (Boyle) and 515-291-9814 (Kurtenbach)

Email: ken@prairieoakcapital.com

Website: www.prairieoakcapital.com

Intended Projects: Investment is available in all stages of companies with substantial growth opportunities. Primary areas of investment are manufacturing, clean tech, medical and their enabling technologies.*Has Funds under management to invest:* Yes

Will serve as lead investor: Yes

Must serve as lead investor: No

Will Participate with others: Yes

Status of activities: Actively looking for investments

Rock River Capital

Contact: Bruce Jennings

Phone: 712-472-2531

Preferred Financing size: \$50,000 to \$100,000

Has Funds under management to invest: Yes

Will serve as lead investor: Yes

Must serve as lead investor: No

Will Participate with others: Yes

Status of activities: Actively looking for investments

Intended project: Rock River Capital provides equity financing for start-up, expanding or ownership transition businesses, with a primary focus on businesses operating in or moving to Lyon County, Iowa.

Website: www.rockrivercapital.com

Rural Vitality Fund and Rural Vitality Ag Processing Fund

Iowa Farm Bureau Federation

5400 University Ave.

West Des Moines, IA 50266

Contact: Dave Sengpiel

Phone: 515.225.5465 Fax: 515.225.5577

Email: dsengpiel@ifbf.org

Intended Projects: Companies in early or growth stages in communities of less than 30,000 for RVF Agriculture, Ag Processing, or Biotechnology companies in communities of 50,000 or less for RVAPF

Preferred investment: under \$1 million

Has fund under management to invest? Yes

Will serve as lead investor? Yes

Must serve as lead investor? No

Will participate with others? Yes

Status of activity? Actively looking for qualified investments

Western Iowa Growth Fund, LLC

PO Box 768

Carroll IA 51401

Contact: Rick Hunsaker

Phone: 712-792-9914 ext. 18

Email: rhunsaker@region12cog.org

Size of Fund: \$330,000

Intended Projects: All stage companies that show growth potential

Area of Investment: All of Iowa, with an emphasis on Audubon, Calhoun, Carroll, Crawford, Greene, Guthrie, Sac, and Shelby Counties.

Joint Investment?: Yes

Must serve as lead investor?: No

Status: Actively seeking investments

Wellmark Venture Capital Funds

Iowa State University

Pappajohn Center for Entrepreneurship

2501 North Loop Drive, Suite 1615

Ames, Iowa 50010

Contact: Michael Upah

Phone: 515-296-6532

Fax: 515-296-6714

Email: mjupah@iastate.edu

Intended Projects: Projects with technological advancements, intellectual property, excellent growth potential, and/or able to attract private equity capital

North Iowa Area Community College

John Pappajohn Business & Entrepreneurial Ctr.

500 College Drive

Mason City, IA 50401

Contact: Tim Putnam

Phone: 641-422-4111

Fax: 641-422-4129

Email: putnatim@niacc.edu

Intended Projects: Look at all types other than retail and professional services

University of Iowa

John Pappajohn Entrepreneurial Center

108 Pappajohn Business Building, Suite 160

Iowa City, IA 52242

Contact: Lynn Jahn

Phone: 319-335-1022

Fax: 319-353-2445

Email: lynn-jahn@uiowa.edu

Intended Projects: Look at all types other than retail and professional services

University of Northern Iowa

John Pappajohn Entrepreneurial Center

Business and Community Services Bldg. #128

Cedar Falls, IA 50614-0130

Contact: Katherine Cota-Uyar

Phone: 319-273-5732 Fax: 319-273-7512

Email: katherine.cota@uni.edu

Website: www.jpec.org/wellmark.htm

Intended Projects: Iowa-based, for-profit corp. engaged in IT, educational technology, advanced manufacturing, technology-related industries, medical or surgical advancements, biotechnology, and cutting-edge computer-related products or software with prospects for growth. No retail or restaurants.