

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, Clare Fairfield

Phone: 319-247-1072

Fax: 319-363-9519

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

Website: www.aavinvc.com

Intended Projects: Growth financings, ownership changes and recapitalizations

Preferred investment: \$500,000 to \$3,000,000

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: Don Hofstrand or Brad Petersburg

Phone: 641-423-0844 or 641-588-3116

Email: dhof@iastate.edu or bfp@fbx.com

Website: www.AgVenturesAlliance.com

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

Ames Seed Capital Fund

1601 Golden Aspen Drive, Suite 10

Ames, IA 50010

Contact: David Maahs

Phone: 515-232-2310

Fax: 515-232-6716

Email: dmaahs@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

Curriss Business Building, Suite 5

University of Northern Iowa

Cedar Falls, IA 50614-0130

Contact: Katherine Cota-Uyar

Phone: 319-273-7350

Fax: 319-273-7512

Email: katherine.cota@uni.edu

Website: www.jpec.org

Intended Projects: The fund will invest in post-family and friends start-ups, follow-on deals, mergers and acquisitions, and succession-based opportunities. The fund will encourage companies from the Cedar Valley and Iowa to apply for investment, but is not limiting its investment to Iowa.

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: Actively looking for investments

Eastern Iowa Angel Investors

Contacts: Dick Schwab or David Bird

Phone: 319-624-8096 or 319-358-2892

Email: dschwab@avalon.net or

davidbird4@mchsi.com

Intended Projects: Iowa-based businesses with significant growth potential

Size of Fund: \$1.1 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

Emerging Growth Capital Fund, LP

300 SW 5th Street, Suite 2

Des Moines, IA 50309

Contact: Gregg Barcus

Phone: 515-883-3222

Fax: 515-883-2983

Email: gbarcus@egrowthgroup.com

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

Equity Dynamics Inc.

2116 Financial Center, 21st Floor
Des Moines, IA 50309

Contacts: John Pappajohn and Matt Kinley

Phone: 515-244-2346

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

Great River Capital, LLC

131 West Second Street, Suite 305
Davenport, IA 52801

Contact: J. Andrew Axel, COO

Phone: 563-359-8744

Email: aa@greatrivercapital.com

Website: www.greatrivercapital.com

Greater Quad City Angel Investor Network

2820 East 42nd Court
Davenport, IA 52807

Phone: 563-355-7613

Fax: 563-355-2530

Contact: Mark Bawden

Email: mark@markandrita.com

Intended Projects: Viable early-stage businesses in Clinton, Muscatine, and Scott counties in Iowa and Henry, Mercer, Rock Island, and Whiteside counties in Illinois

Size of Fund: \$1 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

Growth Ventures Group, Inc.

10641 Justin Drive
Des Moines, IA 50322

Contact: Joseph Meshi

Phone: 515-331-3003 x220

Fax: 515-331-3002

Email: joseph.meshi@growthventures.com

Website: www.growthventures.com

Intended Projects: Seed/early growth stage, Iowa-based technology businesses with a potential of reaching high-margin revenues of \$50-100M in 5-7 years.

Size of Fund: Raised as needed for each project

Preferred investment: \$500,000 to \$1,000,000

Has Funds under management to invest: No

Will serve as lead investor: Yes

Must serve as lead investor: Yes

Will Participate with others: Yes

Status of activities: Actively looking for projects

Hopewell Ventures

1045 South 60th Street
West Des Moines, IA 50266

Contact: Jude Conway

Phone: 515-770-4104

Email: Conway@hopewellventures.com

Website: www.hopewellventures.com

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

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 Federation of Insurers

316 Sixth Avenue, Suite 740

Des Moines, IA 50309

Phone: 515-288-8208

Fax: 515-280-3322

Contact: John Schachterle

Email: john@iowafederation.com

Website: www.iowafederation.com

Intended Projects: The Iowa Federation of Insurers represents Iowa life and health insurance companies, a number of whom have made a commitment to provide venture capital financing to help establish and expand businesses in Iowa.

Iowa First Capital Corp.

c/o Corridor Management Co., LLC

222 Third Avenue SE, Suite 12

PO Box 607

Cedar Rapids, IA 52406

Contacts: Arthur L. Christoffersen, Dennis C. Wangeman, or Jim Nikrant

Phone: 319-364-4411

Fax: 319-364-4422

Emails: achristoffersen@cmanco.com or dwangeman@cmanco.com

Size of Fund: \$7 million

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

Preferred investment: \$100,000 to \$500,000

Will serve as lead investor: Yes

Must serve as lead investor: No

Will Participate with others: Yes

Status of activities: Actively looking for investments

Moramercia Capital Corp./**MACC Private Equities Inc.**

101 Second Street SE, Suite 800

Cedar Rapids, IA 52401

Phone: 319-363-8249

Fax: 319-363-9683

Contact: David R. Schroder

Intended Projects: Start-up and growth situations

North Iowa Venture Capital Fund LL

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

Silicorn Valley Investors, LLC

PO Box 1176

Fairfield, IA 52556

Contact: Burt Chojnowski

Phone: 641-919-2163

Email: Burt@CoolCall.com

Intended Projects: Primarily early-stage start-up with shipping product and revenue who have hit an inflection point or are about to land a large order and will need additional capital to fund the growth. Target businesses in cities less than 50,000 population.

Preferred investment: \$100,000 to \$500,000

Preferred Financing size: \$2,000,000 to

\$5,000,000

Has Funds under mgmt to invest: Pending

Status of activities: Will start reviewing investments in Spring, 2004

Software and Information Technology of Iowa (SITI)

1500 NW 118th Street

Clive, IA 50325

Contact: Miriam Ubben (President)

Phone: 515-327-5579

Fax: 515-327-5577

Email: mubben@sitiworks.com

Website: www.sitiworks.com

Intended Projects: Software/IT companies

tecTerra Fund

c/o Cybus Capital
520 Walnut Street Street, Suite 500
Des Moines, IA 50309
Contact: Tom Steen
Phone: 515-246-8558
Fax: 515-246-0129
Email: tsteen@cybus.com
Website: www.cybus.com

Venture Network of Iowa (VNI)

200 East Grand Avenue
Des Moines, IA 50309
Phone: 515-242-4715
Intended Projects: Presentation forum for entrepreneurs to seek financial investment.

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: David Hensley
Phone: 319-335-0992
Fax: 319-353-2445
Email: david-hensley@uiowa.edu
Intended Projects: Look at all types other than retail and professional services

University of Northern Iowa
John Pappajohn Entrepreneurial Center
Curris Business Building, Suite 5
Cedar Falls, IA 50614-0130
Contact: Katherine Cota-Uyar
Phone: 319-273-7350
Fax: 319-273-7512
Email: katherine.cota@uni.edu
Website: www.jpec.org
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.