

OREGON GROWTH FUND

KATE SINNER, I&E MANAGER, BUSINESS OR



Oregon Growth Fund

- Created in 2012 to invest in earlier, smaller, and first-time capital sources in Oregon
- Economic development mandate
- Fills capital gaps encountered by Oregon businesses
- Gaps include underserved communities, rural geographies, and under-supported industry sectors
- 2019-21 LAB includes **\$629K** for the Oregon Growth Fund – **\$1.2M** available including distributions and repaid grants

Oregon Growth Fund

Loan Funds:

- Craft3 – *rural, statewide*
- Micro Enterprise Services of OR – *underrepresented focused*
- Community Lending Works - *Springfield*
- Albina Opportunities Corp – *underrepresented focused*
- Xxcelerate Fund – *female focused*

Venture Investments:

- TiE-TAP Fund - *underrepresented*
- Cascade Angels - *underrepresented*
- Oregon Entrepreneur's Network
- Willamette Angel Conference - *Eugene*
- Bend Venture Conference - *Bend*
- Elevate Inclusive Fund – *underrepresented*
- Roseburg Angel Investment Network



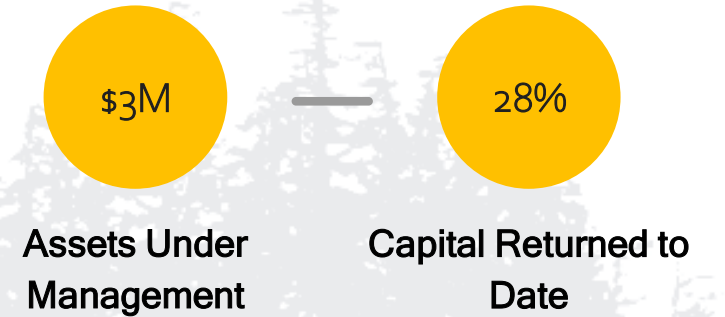
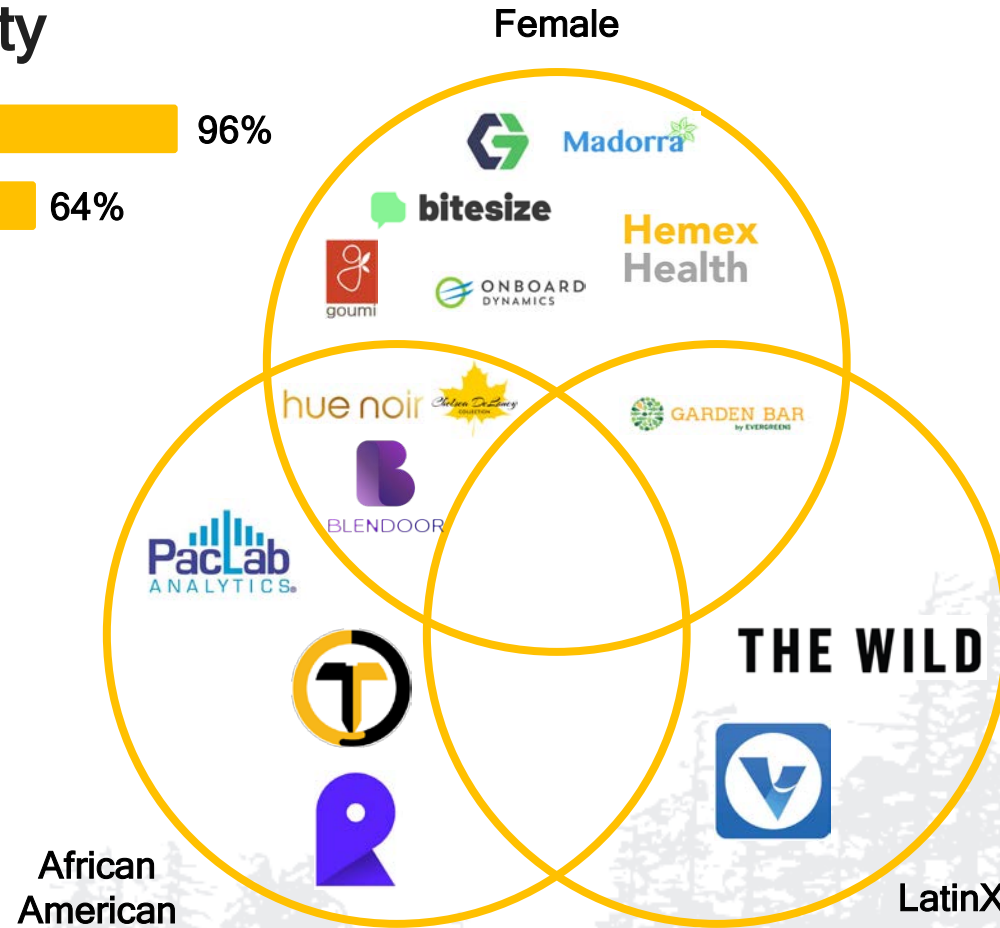
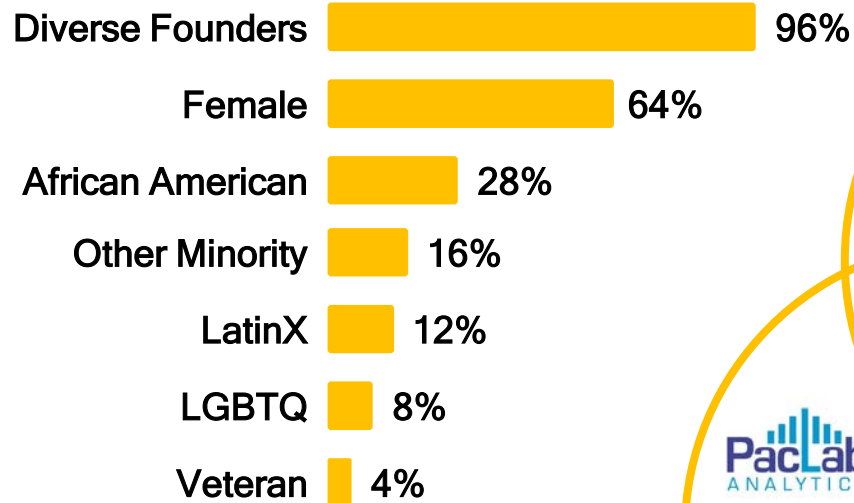
Cascade Seed Fund

- Bend-based fund founded in 2014 (aka Cascade Angel Fund)
- Invests in launch stage technology or consumer products companies
- Since 2014, invested \$5.5M in 32 companies, \$6M yet to be invested
- 20% of portfolio companies led by a female CEO
- 50% of portfolio companies have an underrepresented individual on the executive team
- Received \$400,000 of OGF investment (2015, 2017)
- Received \$3.5M of OGA investment (2016, 2018, 2019)

Elevate Inclusive Fund

Inception 2016

Founder Diversity



Angel Oregon

- Sponsored by Oregon Entrepreneurs Network, companies present their pitches to over 300 investors, business leaders, and entrepreneurs
- From 2005 to 2017, over \$3 million invested in 21 companies through OEN's Angel Oregon, with three favorable exits
- Angel Food invested \$155K in a food & beverage company in 2019
- Numerous funds received a total of \$100,000 OGF funds

Micro Enterprise Services of Oregon: MESO

- Community-focused non-profit supporting under-resourced entrepreneurs with coaching, business education, asset building and financing
- In operation since 2015, \$5M currently available for lending
- 70% of technical assistance (TA) portfolio represent communities of color; 60% of lending portfolio represent communities of color
- 50% of TA portfolio and lending portfolio represent women-owned businesses
- \$360K of OGB funds was used to support 15 small businesses
 - 100% unbanked, 50% communities of color

Community Lending Works

- Nonprofit loan fund with a mission to provide access to capital and asset building services
- Based in Springfield, serving all of Oregon
- Launched fund in late 2011
- Since inception CLW has funded 226 business loans totaling over \$4.2 million.
- Received \$300K from OGF
- Customers: 57% women, over 20% people of color

XXcelerate

- Provides business education, peer support, and financing pathways for Oregon-based, women-led companies
- Hosts facilitated peer mentorship groups for current and aspiring female entrepreneurs through Women Led
- Received \$150k loan from OGB in 2018
- Launched loan fund in 2019
- One award of \$50,000 has been made, \$700K available

QUESTIONS?

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