

## Landscape Scan: Summary Impact Data

### Indiana and Ohio

#### Indiana's 21st Century Research & Technology Fund

- 2022: 218 companies committed to locate or expand in Indiana potentially resulting in more than \$22.2 billion in investments
- 2022: 24,059 new jobs were created with an average wage of \$34.71/hour
- 2022: Indiana's venture market surpassed \$1 billion

#### The Ohio Third Frontier

- Created in 2002 with an initial state investment: \$1.6 billion
- The Ohio Innovation Fund has produced 5 unicorns and more than 15 major exits
- Between 2016 and 2020, contributed \$10 billion to the state's economy, returned \$66 for every \$1 in public funding, and created 10,570 client jobs at a cost of \$12,914/job
- 2021: invested \$73 million in 11 pre-seed funds
- 2022: awarded \$83 million to organizations to support early-stage companies
- 2023: a portion of Ohio's SSBCI allocation will go directly to pre-seed fund partners

#### CincyTech (Ohio)

- Operating for 15 years
- From 2016 to 2020, CincyTech received \$28.6 million in public support from Third Frontier with a total impact of \$1.96 billion—a return of \$68.53 for every \$1 in public funding
- Total companies: 80 technology/health startups
- Total impact: \$1 billion into Cincinnati region
- 100 total co-investments in portfolio companies

#### TechGrowth Ohio

- Created a return of \$58.94 for every \$1 in public funding
- Private-public partnership: \$67 million
- Impact: \$1 billion in local impact since 2007
- Jobs: 854 created or retained (average salary of \$50,769)

#### Elevate Ventures (Indiana)

- Created in 2011
- Total invested: \$136 million
- Total companies invested: 468
- Total leveraged: \$1.7 billion from private sources
- Total employed: 3,000 people with an average annual wage of \$85,000
- 2022: 113 companies invested
- 2022: \$21 million deployed/invested

#### JumpStart, Inc. (Ohio)

- Companies served: 6,500
- Total impact: \$10.3 billion
- 2021: 1,310 companies (656 woman owner, founder, or leader companies; 607 Black or Latino owner founder, or leader companies).
- 2021: \$59 million in state and local taxes, \$125 million in federal taxes
- 2021: 9,207 jobs, \$622 million in wages, 6,190 households
- 2021: 825 patents, 229 provisional patents, and 679 patents pending

#### Rev1 Ohio

- \$32.93 million in support (2016-2020) from Third Frontier with a total impact of \$2.06 billion—a return of \$62.56 for every \$1 in public funding
- Total companies: 130 startups
- Total impact: \$4.1 billion (including capital, review, and exits)
- Co-investment from 26 states and 8 countries
- 2022: \$136 million under management

#### The Entrepreneurs' Center (Ohio)

- Created a return of \$23.02 for every \$1 in public funding
- A regional network of support for local startups
- Works with more than 1,000 entrepreneurs annually
- Operating budget: \$5.82 million with 20 employees

## Other State and Local Funds

### Missouri Technology Corporation

- Dollars deployed/invested over the past decade: \$45 million
- Companies invested over the past decade: 140
- Additional private capital raised/leveraged over the past decade: \$1.1 billion
- Jobs created as of FY 2021: 270 new jobs

### Florida Opportunity Fund

- Created in 2008
- The Clean Energy Investment Fund: total of 9 investment commitments totaling \$32.5 million with 5 active investments totaling \$13 million as of June 30, 2022
- The Florida Venture Capital Program: \$42 million with active investments in 9 companies as of June 30, 2022
- The Funds of Funds Program: \$31 million has been committed to investments in nine venture capital funds as of June 30, 2022

### Texas Certified Capital Companies Program

- Created in 2005
- \$400-million program funded by insurance premium tax credits
- 10 venture capital companies approved under Program One (2005)
- 9 venture capital companies approved under Program Two (2007)

### Illinois Growth and Innovation Fund

- Initial legislative appropriation: \$74 million in 2002
- Restarted in FY 2015-16 with \$222 million
- FY 2017-2018: \$1.8 billion from state's exiting investment portfolio
- Dollars committed since 2016: \$604.8 million
- Dollars deployed/invested since 2016: \$25.4 billion
- Impact since 2016: 78 new offices in Illinois, 349 MWBE, \$38.2 billion aggregate revenue; with \$233 million invested in minority and women-owned funds

### Colorado Venture Capital Authority Fund

- Created in 2004
- Total currently cumulative committed: \$37,375,000 across 4 funds

### New York Ventures

- New York Venture Pre-Seed and Seed Matching Program: equity investments from \$50,000 to \$250,000
- Leverage: 1:1 match with private sector
- 2023: total invested in venture capital fund: \$135 million (includes \$35 million SSBCI 2.0)

## Other State and Local Funds Continued

### Maryland Technology Development Corporation (1998)

- Seed fund is \$1 million awarded annually
- Investments range from \$100,000 to \$500,000
- Economic impact: \$1.6 billion (as of 2018)
- Created 7,800 jobs

### MassVentures

- Leveraged \$3 billion in follow-on capital over last 5 years.
- Related companies employed approximately 10,000 workers

### Ben Franklin Technology Partners & Pennsylvania's Venture Investment Program

- Companies: 4,500 over past 40 years
- Economic impact: \$25 billion
- Jobs: 148,000 (includes spinoff companies)

### Invest Nebraska (2001)

- Created in 2001
- Total of \$300 million invested across 40 deals
- 2020 impact report: \$1 investment generated: \$5.75 in private funding; \$9.77 in revenue; and \$17.23 in economic impact

### Illinois Clean Energy Innovation Fund

- Total invested: \$13.9 million
- Companies: 13 Illinois-based companies
- Employees: 250