



StartUp NEPA, LLC is an Angel Investment Fund designed to provide equity investments in start-up and early-stage small businesses within the region. The Fund was founded by the Northeastern Pennsylvania Alliance (NEPA Alliance), a seven-county community and economic development organization nonprofit serving the region. NEPA Alliance serves as the convenor and host of the Fund by coordinating meetings, recording minutes, completing financial reports, screening business plans, and managing the business “pitch” portal. The portal serves as a web-based intake process for reviewing and evaluating businesses seeking investments. NEPA became first investor of the fund in 2021, purchasing one \$50,000 unit.

StartUp NEPA has partnered with the Appalachian Investors Alliance (AIA) as technical advisors to administer the fund. The fund is led, designed and funded by local investors, who assist in identifying, evaluating and placing private investments. The fund is designed to increase the economic growth and performance of Northeastern Pennsylvania and collectively improve the economic sustainability and prosperity of its residents.

Who are some of the initial investors?

1. Tina & John Dowd, Charlie Jefferson, Chuck Cohen, Rob Mericle, Patrick Sandone III, Bill DeAngelo, Ben Franklin Technology Partners of NEPA, CAN DO, SEDCO and NEPA Alliance.

What is the cost to join the Angel Fund?

1. An investor can join the fund by purchasing one unit or multiple units. Each unit costs \$50,000 and also offers 1 vote. Investors can buy multiple units and receive multiple votes, however to assure balance, no investor can obtain more than 10% of the voting rights.

What are the goals of StartUp NEPA?

- To organize accredited investors into a structured process to invest capital and mentor high-growth potential companies,
- To develop and build a diversified portfolio of investments capable of providing returns to its investors, and
- To provide another business finance tool that complements loans offered by banks and NEPA Alliance, and
- To enhance the entrepreneurial ecosystem and culture within the region.



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Why start an Angel Fund?

The Fund was formed to pool the capital resources and business connections of knowledgeable and

community-minded wealth investors in and around the region, to provide favorable investment returns to investors and promote the entrepreneurial culture of the region.

There is a new crop of entrepreneurs emerging and a cluster of existing small businesses that have growth potential. Northeastern Pennsylvania needs a point of focus that will assist these emerging entrepreneurs with mentor talent and growth capital.

What is the geographic focus of the StartUp NEPA?

The Fund will initially focus its investments on companies located in the region including Carbon, Lackawanna, Luzerne, Monroe, Pike, Schuylkill, and Wayne counties. However, the fund will not be restricted from investing in any businesses that the members deem suitable. If the fund is unable to successfully deploy its capital in the region, it will have access to a list of other companies provided from similar angel funds to fully deploy its committed capital.

What exactly will StartUp NEPA do?

- The fund invests in private companies and may co-invest with other accredited investors.
- The fund focuses on businesses within the region; *but it is not restricted from investing in any businesses that the investor members deem suitable.*
- The investor members of the fund may take an active role in assisting or mentoring the companies that receive investment from the fund.
- Investors in the fund will have the opportunity to additionally participate individually in side-by-side investments within the fund.

What kind of companies will StartUp NEPA invest in?

- The primary investment focus will be on small businesses (as defined by the United States Small Business Administration) that demonstrate the potential for growth and a suitable return to the fund members.
- The fund intends to develop a *diversified* portfolio of high-growth companies. If available, a majority of the investments will be located in the region. The fund will not invest in publicly-traded companies, nor will it invest in privately-held companies that are associated with (or are directly involved in) activities considered unethical or immoral by its members. The members will vote on, approve, and authorize all investment transactions.

Who should I contact for more information?

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