



## Purpose

The VCA is a venture capital funding program designed to fill a gap in private capital markets and provide seed and early stage capital investments to Colorado companies with the potential of rapidly scaling their businesses. The VCA takes a limited partner position in Funds. The Fund managing partners have final decision-making authority on investing.

## Program Description

- This venture capital program provides funding for seed or early-stage investments in qualified businesses or qualified rural businesses.
- 50% of the funding is available to statewide businesses; 25% to rural businesses and 25% to businesses in distressed urban communities.
- The managing partner reviews funding deals and makes investments in selected businesses throughout Colorado. Businesses can be funded by using debt, equity, or debt with a conversion option into equity.

## Requirements (as defined by the Colorado VCA statute, policies and procedures)

Businesses must meet certain eligibility requirements to receive VCA funding, including the following:

- The business must be headquartered and have principal business operations in Colorado
- The business must be a small business concern as described in the small business size regulations of the SBA
- The business must not be predominantly engaged in:
  - Professional services provided by accountants, doctors, or lawyers
  - Banking or lending
  - Real estate development
  - Insurance
  - Oil and gas explorations
  - Direct gambling activities
- The businesses must be able to supply all the information and certifications requested by the managing partner needed to comply with the VCA statute, limited partnership agreement, policies and procedures.

## Terms

- The funding parameters are negotiable between the managing partner and the business.
- The managing partner may partner with other funding institutions such as banks, Business Loan Funds and/or other venture capital funds to invest in qualified businesses.

## Application Process

Businesses interested in investment should contact the Fund in which the VCA is a limited partner directly. The managing partner makes investment decisions.

Currently, the Greater Colorado Venture Fund is actively investing in businesses growing in rural Colorado. Visit, [www.greatercolorado.vc](http://www.greatercolorado.vc)

Learn more at <https://choosecolorado.com/doing-business/incentives-financing/venture-capital-authority-vca/>