

Major Findings

- **Ann Arbor ranks 24th amongst 133 MSAs** for Venture Capital Investment, especially when weighted for area characteristics like population
 - Ranks 5th amongst the target MSAs
 - Source: PricewaterhouseCoopers/National Venture Capital Association MoneyTree™ Report, Data: Thomson Reuters
- Ann Arbor has experienced dramatic growth from 2010 in its Venture Capital investment with its highest investment in 2015
- SPARK benchmarked metro areas in the middle of the country with a high density of higher education institutions for venture capital and start-up activity

MSAs in the middle of the country where we most often are compared also have Publically-Funded Accelerators

- Public- or State-Funded incubators/
accelerators by MSA
 - Ann Arbor: Ann Arbor SPARK
 - Columbus: Rev1 Ventures
 - Cleveland/Cincinnati: JumpStart Solutions
 - Pittsburgh: Innovation Works
 - Nashville : Entrepreneur Center

Follow-on Funding

Ann Arbor SPARK

2014-2015

\$155.4M (LDFA served)

Pittsburgh- Innovation Works

2014

\$164M

Cleveland/Cincinnati – JumpStart Solutions

2014

\$29M

Columbus – Rev1 Ventures

2014

\$109M

Nashville – Entrepreneur Center

2015

\$26M

Venture Capital Investments 2015

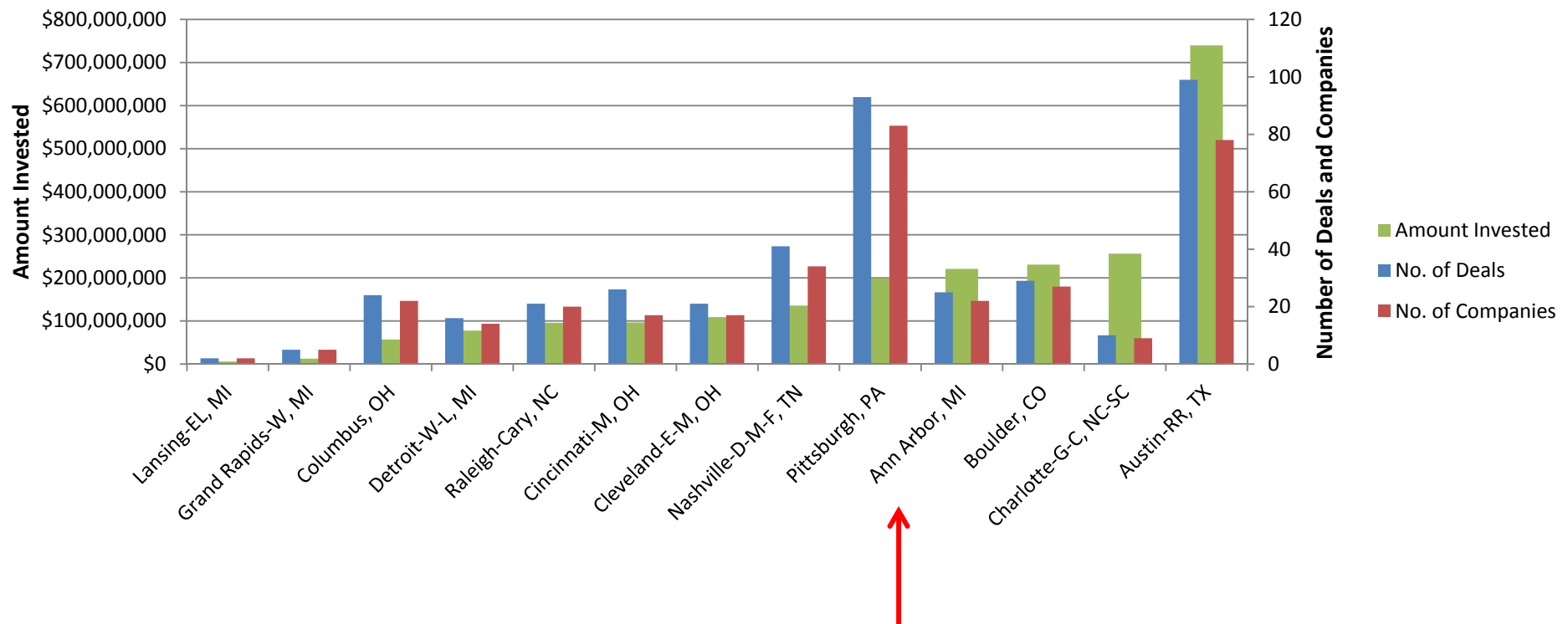
MSA	No. of Deals	No. of Companies	Amount Invested	Amount Invested Weighted for Population
Austin-RR, TX	99	78	\$739,989,300	\$380.79
Boulder, CO	29	27	\$230,908,400	\$736.94
Ann Arbor, MI	25	22	\$220,752,900	\$618.57
Pittsburgh, PA	93	83	\$199,259,700	\$84.58
Nashville-Davidson-Murfreesboro-Franklin, TN	41	34	\$135,891,900	\$75.81
Cleveland-Elyria-Mentor, OH	21	17	\$109,156,700	\$52.90
Cincinnati-Middletown, OH-KY-IN	26	17	\$96,600,200	\$44.94
Detroit-Warren-Livonia, MI	16	14	\$77,662,000	\$18.08
Columbus, OH	24	22	\$56,962,000	\$28.56
Grand Rapids-Wyoming, MI	5	5	\$12,317,000	\$11.98
Lansing-East Lansing, MI	2	2	\$6,000,000	\$12.75

*For reference, the top 3 MSAs for Venture Capital:

1	San Francisco-Oakland-Fremont, CA	942	797	\$21,043,061,400
2	New York-Northern New Jersey-Long Island, NY-NJ-PA	478	416	\$6,981,436,400
3	Boston-Cambridge-Quincy, MA-NH	428	348	\$5,581,687,300

Per Capita, Ann Arbor has Created an Economy that Attracts Large \$ for a City of its Size

Venture Capital Investment, Number of Deals, and Number of Companies for Target MSAs in 2015



Ann Arbor Venture Capital Investments also ranks higher when weighted for Real GDP per capita and Cost of Living.

MSA Compound Annual Growth Rate (CAGR) of No. of Companies Receiving VC Funding from 2010-2015

MSA	2010	2011	2012	2013	2014	2015	CAGR 2010-2015
Columbus, OH	9	9	8	9	12	22	19.6%
Lansing-East Lansing, MI	1		2	4	3	2	14.9%
Pittsburgh, PA	45	48	64	82	69	83	13.0%
Ann Arbor, MI	12	14	20	17	18	22	12.9%
Nashville-Davidson-Murfreesboro-Franklin, TN	20	29	49	53	37	34	11.2%
Cincinnati-Middletown, OH-KY-IN	13	8	17	13	31	17	5.5%
Detroit-Warren-Livonia, MI	11	11	12	18	17	14	4.9%
Austin-Round Rock, TX	76	79	78	79	92	78	0.5%
Boulder, CO	35	47	40	28	32	27	-5.1%
Cleveland-Elyria-Mentor, OH	25	27	20	31	18	17	-7.4%
Grand Rapids-Wyoming, MI		1	1	14	2	5	N/A

Ann Arbor ranks 4th in growth for the amount of VC funded companies.

MSA Compound Annual Growth Rate (CAGR) of Venture Capital Investment 2010-2015

MSA	2010	2011	2012	2013	2014	2015	CAGR 2010-2015
Charlotte-Gastonia-Concord, NC-SC	\$33,367,900	\$3,657,000	\$4,211,000	\$2,359,000	\$17,800,000	\$256,249,800	50.3%
Ann Arbor, MI	\$54,781,500	\$23,903,900	\$89,917,600	\$53,716,000	\$69,526,200	\$220,752,900	32.1%
Cincinnati-Middletown, OH-KY-IN	\$24,897,700	\$30,250,800	\$58,562,800	\$43,153,000	\$135,414,900	\$96,600,200	31.1%
Nashville-Davidson-Murfreesboro-Franklin, TN	\$54,105,000	\$101,016,800	\$111,969,300	\$144,027,400	\$126,045,100	\$135,891,900	20.2%
Austin-Round Rock, TX	\$440,407,100	\$674,474,400	\$703,313,200	\$445,875,600	\$615,076,000	\$739,989,300	10.9%
Boulder, CO	\$158,757,700	\$339,407,600	\$262,040,800	\$125,124,000	\$293,612,000	\$230,908,400	7.8%
Columbus, OH	\$42,482,400	\$20,938,800	\$59,528,000	\$13,978,500	\$30,053,900	\$56,962,000	6.0%
Pittsburgh, PA	\$164,303,800	\$155,626,500	\$167,457,000	\$133,332,900	\$337,759,600	\$199,259,700	3.9%
Detroit-Warren-Livonia, MI	\$67,838,000	\$47,958,000	\$127,961,400	\$43,102,000	\$86,203,600	\$77,662,000	2.7%
Cleveland-Elyria-Mentor, OH	\$139,985,300	\$92,047,700	\$144,406,900	\$165,823,100	\$120,855,000	\$109,156,700	-4.9%
Raleigh-Cary, NC	\$159,792,000	\$50,589,000	\$31,474,900	\$66,175,000	\$69,957,300	\$95,591,300	-9.8%
Lansing-East Lansing, MI	\$0		\$1,788,000	\$5,195,200	\$23,349,800	\$6,000,000	N/A
Grand Rapids-Wyoming, MI		\$756,000	\$314,000	\$2,589,200	\$13,664,400	\$12,317,000	N/A

Ann Arbor ranks 2nd in growth for the amount of VC Investment.