



LaunchNY

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The Spectacular Six: Launch NY Kicks Off Investor Network Featuring Inaugural Startups

From diagnostic medicine to hydrangea bush delivery, Upstate NY's local seed & early stage companies are ripe for investment in the region's first and only on-demand digital marketplace

Buffalo, N.Y., August 6, 2019 – On the heels of [recruiting its first 100 beta investors](#), Launch New York's (Launch NY) new Investor Network, the region's first and only on-demand digital marketplace exclusively serving Upstate New York's entrepreneurial ecosystem, has kicked off its inaugural beta test. In tandem with administering most active seed fund in New York State, Launch NY's Investor Network will provide accredited investors the ability to fund individual companies from the organization's robust pipeline of startups from the convenience of their desktop or mobile devices. As the first and only venture development organization to provide pro bono mentoring and capital access to high-growth startups across the 27 westernmost counties of the state, Launch NY has unveiled the first six startups that will be the beneficiaries of this one-of-a-kind program that is part of its expanding Invest Local platform:

- [Graspie](#). Located in Buffalo, N.Y., Graspie is a mobile training and investment platform that allows employers to onboard, train and engage employees.
- [Memory Fox](#). The Buffalo, N.Y. company provides marketing professionals at nonprofits the ability to turn their story into a revenue generator through a proprietary SaaS platform.
- [Patient Pattern](#). Also located in Buffalo, N.Y., the Health IT company has developed Frailty risk assessment and clinical decision support software for health professionals.
- [Pelitex](#). Headquartered in Syracuse, N.Y., Pelitex has a patented materials science technology that can be applied in many industries, including improving diagnostic tests for cancer.
- [ShrubBucket](#). Aiming to be the Warby Parker of the horticulture industry, this direct to consumer business in Ithaca, N.Y. is an e-commerce retailer that delivers garden nursery items right to homes sourced directly from regional growers.
- [The Perfect Granola](#). The Rochester, N.Y. maker of healthy, gluten free food gives five percent of profits to homeless shelters, outreach centers and food banks, and were recently recognized through a Walmart national campaign. The Perfect Granola is now available in major retailers such as Walmart, Wegmans, Hannaford, ShopRite, Top Stores, and many others.

“Our Invest Local platform is our answer to the marketplace that keeps telling us that they want to see our deals, so our initial offering of startups runs the gamut of industries, products and services,” said Marnie LaVigne, Ph.D., President and CEO of Launch NY. “Accredited investors can fund the startup of their choice for as little as \$10,000 through a Special Purpose Vehicle. Plus, they have the chance to join hundreds of other emerging business boosters by participating alongside one of the most active seed funds in the country. We have already

worked with over 130 co-investors, and now we have the platform to involve even more funders who want to support our region's new economy.”

The Investor Network is the second new program introduced by Launch NY this year as part of its Invest Local financing programs that afford investors the opportunity to do good for the Upstate New York community while doing well in terms of seeking return-on-their-investment. In addition to the Launch NY Seed Fund LLC, a nonprofit fund that is one of the most active seed funds in the country, Launch NY started making investments from its first for profit fund, the Launch NY Seed Fund I LP, earlier this year. Startup and early stage companies working with Launch NY's mentorship for a minimum of three months and funded by Launch NY now have the chance to raise funds from a new group of funders through the Investor Network.

Beta users of Launch NY's Investor Network are being given access to the platform free of charge with a waived membership fee and reduced investments fees through the end of the year. Each investor receives a digital introduction to companies seeking investment and gains access to Launch NY's vetted deals, including due diligence documentation, as well as ongoing mentorship and portfolio management. Launch NY is matching investors with companies that align to their interests, such as industry sector and geographic location. Investors can provide feedback and connections to the companies. Additionally, Launch NY will offer the Investor Network the option to invest using capital gains to receive the Opportunity Funds tax benefits for companies who qualify as an Opportunity Zone Business. Forty percent of Launch NY's current seed fund portfolio are located in designated Opportunity Zones. Launch NY's investment team works with the potential investor throughout the steps involved in the Investor Network, including setting up Q & A sessions with the companies and requests for virtual pitches.

“We get it: everyone's busy, especially accredited investors and angels who typically have many irons in the fire, so we've designed our Investor Network to be as user-friendly as possible,” said Lindsay Karas Stencel, COO and Fund Manager at Launch NY. “From assigning you a dedicated investment associate who's always there to answer questions, to the way we've organized our companies based on sector, stage and region, we've taken the guesswork and burden out of the process. Whether you're local or outside the region, now's your chance to be in on the ground floor of something exciting by supporting some of the region's most promising startups with the assurance Launch NY is taking care of the due diligence, deal formation and portfolio management on your behalf.”

Potential investors looking to support Upstate NY's entrepreneurial ecosystem can apply to learn more about Launch NY's Invest Local Investment opportunities at Launch NY's newly redesigned website at <https://launchny.org/investors/>.

Launch NY is also holding a series of free webinars to further help potential investors navigate the process. The next one is scheduled on Wednesday, August 21 at 9:30 AM EST, go to <http://bit.ly/LNYWebinarSeries> to register. For more information about Launch NY, its programs and other entrepreneurial opportunities, visit www.launchny.org, and follow Launch NY on its [Facebook](#), [Twitter](#) and [LinkedIn](#) pages.

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About Launch New York:

The mission of Launch New York, Inc. (Launch NY), the only U.S. Treasury-designated Community Development Financial Institution (CDFI) directly providing venture funding to businesses in New York State, is to identify, support and invest in high-growth, high-impact companies that can transform the local economy and catalyze the entrepreneurial culture in the 27 counties comprising the western half of Upstate New York. Launch NY is a 501(c)(3) non-profit venture development organization that promotes economic development through best practices, including business mentoring and access to seed capital in order to create investment-ready companies which have the promise to create significant economic impact and jobs for our region.

Launch NY uniquely fills the gap in connecting all of Upstate New York's entrepreneurship resources to a pathway to success via unique proof-of-concept capital and high-quality pro bono mentoring support through more than two dozen experienced local entrepreneurs-in-residence and its National Mentor Network of 2,000 industry, business and investment experts. Launch NY was formed as a result of a collaboration between private and public stakeholders in Upstate New York to create long term strategies that foster a robust, self-sustaining entrepreneurial ecosystem built on regional collaboration. Launch NY is headquartered in Buffalo and has co-locations with partner organizations in Binghamton, Ithaca, Rochester and Syracuse. It has served over 980 companies comprising more than 3,500 jobs, and attracting over \$459 million in co-investment and follow-on capital. Launch NY's 40 Portfolio Companies have created over 185 jobs with 35% of portfolio companies being women-led and 22% minority-led, attracting over \$22 million in co-investment and follow-on capital.