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Bay Area Growth Fund - \$100 Million

The COIN Program invites proposals for safe, sound and solvent investments that offer an acceptable financial return and that also provide tangible social and/or environmental benefits to underserved low-income and/or rural communities.

TYPE OF INVESTMENT – (Reportable in Schedule BA, LP)

The Bay Area Growth Fund is a Venture Capital - Private Equity investment vehicle. The Fund will have a dual focus: the first is to achieve a venture capital market rate of return on its portfolio; the second is to ensure that each of its investments contribute to the strengthening of low and moderate income (“LMI”) communities through job creation, improved environmental quality, and access to quality education.

USE OF PROCEEDS

The Bay Area Growth Fund is an impact investment vehicle investing for venture capital market rate return and social impact, primarily in the nine-county Bay Area. Managed by Michael Dorsey, the Bay Area Growth Fund continues the strategies and practices of the 2004 Bay Area Equity Fund, investing in health and healthcare, resource efficiency, and other emerging opportunities. Through its investments, the Fund intends to spur job creation and community development in low and moderate income areas, in addition to catalyzing positive social impact in healthcare and environmental returns. The Fund will consider investments according to the following parameters:

- **Investment Sectors:** The Fund will invest primarily in companies that provide resource and environmental efficiency through “21st Century Infrastructure”, promote health and cost savings to quality healthcare, or improve public education. Other related emerging opportunities may be considered.
- **Stage:** Primarily early-to-mid stage ventures where the Fund can add value in an advisory role to both the business strategy and the impact model, with the opportunity to make follow-up investments as the companies mature.
- **Investment Size:** Individual investment tranches will be from \$2M to \$5M, with total invested capital over multiple financing rounds between \$2M and \$10 M.

GEOGRAPHIC FOCUS

The majority of investments will be made in California, with the investment focus on the nine-county SF Bay Area

SOCIAL/ENVIRONMENTAL IMPACT

Investments will be made in companies that are located in LMI areas, employ residents of LMI areas, or produce products or services that benefit the environment.

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