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TNInvestco Finalists Named

Tennessee Economic and Community Development Commissioner Matt Kisber and Revenue Commissioner Reagan Farr today made public the ten TNInvestco finalists that have received the highest scores as judged against the [TNInvestco scoring matrix](#). In alphabetical order the finalists include:

- Council & Enhanced Tennessee Fund, LLC
- Innova Fund II, LP
- Limestone Fund, LLC
- Memphis Biomed Ventures Tennessee I, LLC
- NEST-TN, LLC
- Solidus-TNInvestco LLC
- Tennessee Angel Fund
- Tennessee Community Ventures Fund, LLC
- Tri-Star Technology Fund, LLC
- XMi High Growth Development Fund, LLC

The goals of Governor Phil Bredesen and the General Assembly in passing the Tennessee Small Business Investment Company Credit Act were to help expand Tennessee's entrepreneurship infrastructure, provide venture capital funds to seed and early stage businesses, and further diversify Tennessee's economic base.

"We were impressed with the number and quality of the 25 applications we received as part of this inaugural program. It says to me that the Governor and General Assembly's goals in enacting TNInvestco are well on their way to fulfillment," said Commissioner Kisber.

Governor Phil Bredesen was himself an entrepreneur and started out by creating a business plan for a health care company at his kitchen table that eventually grew into a New York Stock Exchange-traded firm with hundreds of employees.

"Governor Bredesen is committed to supporting entrepreneurship and recognizes the fact that more than two thirds of companies in our state are small businesses which ultimately drive job growth," said Commissioner Farr.

The next step for the ten finalists will be an interview with Commissioner Kisber, Commissioner Farr and Dale Sims, vice chancellor for Business and Finance with the Tennessee Board of Regents. The final six TNInvestcos will be announced on or around November 1, 2009.

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