



Velocity Venture Capital closes \$15 Million second fund

FOLSOM

January 14, 2008 10:00am

- **Makes 11 investments in Sacramento area companies**
- **Third fund is planned**

Velocity Venture Capital, a venture capital fund that invests in technology companies in the greater Sacramento area, says it has closed its second fund with \$15 million raised and is preparing for its third fund with a target fund size of \$60 million.

With its first two funds, Velocity says it has made 11 investments in companies in the greater Sacramento region. As many as three more companies may see funding, it says.

In addition, Velocity says it is providing incubation services for five of its 11 portfolio companies at its office building in Folsom.

“With Velocity’s Fund II we are proving that you can build a strong portfolio of Sacramento-based companies that create value for investors,” says Jack Crawford Jr., general partner for Velocity. “Our investments focus on a wide range of seed and early stage technology companies and we are pleased with their progress to date.”

Investments have ranged from \$100,000 to \$3.5 million.

“Investors’ perceptions of Sacramento have dramatically changed with an influx of thousands of technology executives from the Silicon Valley over the last decade and a billion dollars of local successful exits by start-up companies over the last few years,” Mr. Crawford says.

Adds Jacob Jorgensen, also a general partner at Velocity, “The old view of the Greater Sacramento area as a government town is gone. Investors today see the vitality of the region’s technology economy and the innovation coming out of our major technology companies, as well as our research universities.”