

ANNUAL REPORT

2020



IF THERE WAS EVER A TIME TO SUPPORT THE NEXT GENERATION OF ENTREPRENEURS, IT IS NOW.

That seemingly simple reflection was a large part of the motivation that, in a year marked by unending change, led me to step into the role of Main Street Venture's Executive Director. In 2020, the Cincinnati Region alone witnessed 341 businesses¹, including 37 restaurants², close their doors permanently between March 1 - and July 10th¹. These statistics don't even include the number of small businesses and restaurants that have temporarily paused their business operations due to the upside-down financial situation that remaining open during the pandemic would put them in.

Yet, while small businesses have faced more than their fair share of challenges this year, themes of economic promise and hope have emerged, exemplified by some of our Leap Grant recipients. (See page 3)

As we move forward into 2021, Main Street Ventures is even more committed to continuing our efforts to empower the next generation of entrepreneurs. I began with "If there was ever a time to support the next generation of entrepreneurs, it is now." I'm proud to say that Main Street Ventures is putting our money where our mouth is. I'm excited to announce the addition of our new quarterly Launch Grant program which supports early-stage startups and entrepreneurs. All good businesses start with an idea and we want to do our part to ensure good ideas can and will survive in our region. The Greater Cincinnati region should be the destination where all great business ideas and their founders get to thrive!

Main Street Ventures is strongly positioned to support our entrepreneurial community in this new year... and there are only more great things to come. We hope you will follow along and join us on our journey of breaking barriers and fostering collaboration to empower the next generation of entrepreneurs. Together we can make a lasting impact on our economy in 2021 and well into the future! The next great idea depends on it.

Kelly Bonnell

Kelly Bonnell
Executive Director



This holiday season, Healthy Roots Dolls, founded by Yelitsa Jean-Charles 2019 Wendy Lea Female Founder Leap Grant recipient, experienced an amazing rise in popularity. Healthy Roots sold out Zoe, their doll that empowers young girls of color to love and embrace their natural curly hair.

As Zoe says, she's on "a mission to make as many new curlfriends as possible!"



A product developed to meet the needs of today's virtual world is 2020 Leap Grant recipient confab. Developed by co-founders Morgan Hinson and Jessica Pargament, confab is a browser extension providing consumers with a better way to shop online with their friends.

In the immortal words of Mean Girls' character Gretchen Weiners, "I mean you wouldn't buy a skirt without asking your friends first if it looks good on you?"



Pata Roja Taqueria, a 2020 Leap Grant Recipient founded by Derrick Braziel, built on its existing success with its central Mexican-inspired street tacos and created family-style taco kits.

Give yourself permission to take a break from cooking one night. I promise you, you can't go wrong with these tacos!

¹ <https://www.bizjournals.com/cincinnati/news/2020/08/13/report-shows-extent-of-permanent-business-closures.html>
² <https://www.bizjournals.com/cincinnati/news/2020/12/30/restaurants-that-closed-in-2020.html>

21 YEARS OF EMPOWERING ENTREPRENEURS



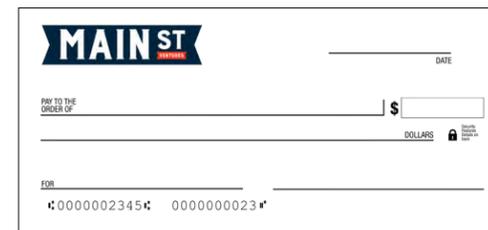
1999



2010



2018



2020



2021 AND BEYOND

1999: Main Street Ventures is launched with focus on providing tech companies with a physical structure and wifi network to serve as a home base on Main Street in Over-the-Rhine.

2010: Main Street Ventures launches The Brandery, a seed-stage startup accelerator that leverages the expertise of the Cincinnati region - namely branding, marketing and design. The Brandery has been ranked in the Top 10 of all startup accelerators worldwide (there are hundreds) and successfully graduated 73 companies who have collectively raised **over \$130MM in outside capital & created over \$120MM in exit value.**

2018: As the needs of the entrepreneurial ecosystem have evolved, **Main Street Ventures** launches new initiatives to meet challenging future needs, including the Leap Grant and Ecosystem Building Grant.

2020: Main Street Ventures has **directly placed \$1.2 million** into our Greater Cincinnati region's economy with our innovative Grant Programs.

Main Street Ventures was recognized as a nominee for the CincyInno "Inno on Fire" award in the Social Impact Category. Inno of Fire awards highlight local organizations and businesses achieving great milestones during the year.

2021 and Beyond: Main Street Ventures continues to advance to meet the needs of entrepreneurs in Greater Cincinnati.

The beginning of 2021 will mark the launch of several new programs, including the addition of our quarterly **Launch Grant**, designed to directly support the survival of good ideas and founders at the early stage of their business!

OUR IMPACT

2018 - 2020



OVER

\$1.26 MILLION

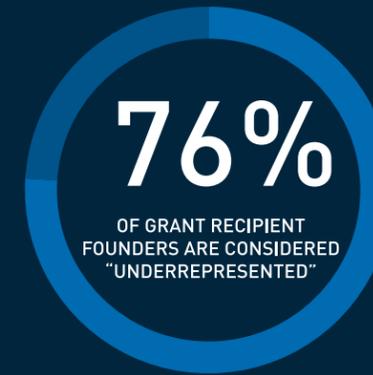
DISTRIBUTED TO LOCAL STARTUPS AND ORGANIZATIONS

\$5.6 MILLION

RAISED IN FOLLOW-ON FUNDING BY GRANT RECIPIENTS

23%

OF GRANT RECIPIENTS HAVE A FOCUS ON SUSTAINABILITY



SUPPORTING UNDERREPRESENTED FOUNDERS

For all initiatives that Main Street Ventures supports, there is a particular focus on women and minority entrepreneurs that have been historically under-represented as founders.

8,025

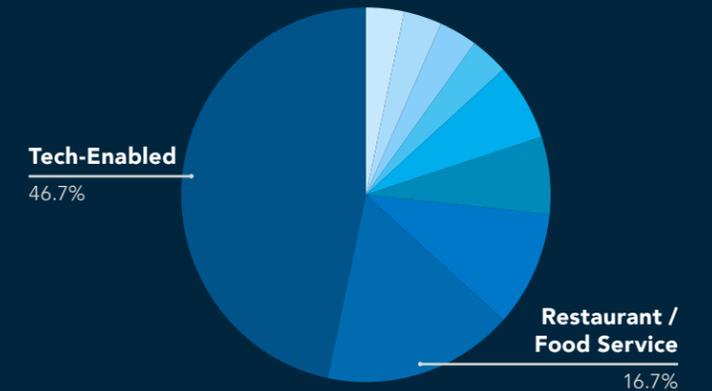
PEOPLE ATTENDED AN EVENT SPONSORED BY A MAIN STREET VENTURES GRANT

\$260,000

IN FUNDING FOR COVID-19 SMALL BUSINESS RELIEF EFFORTS

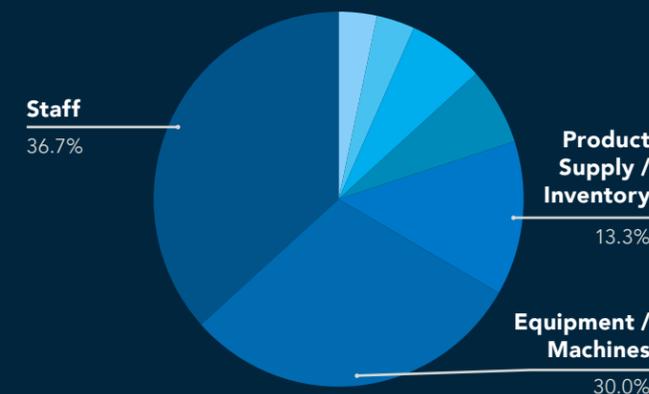
BUSINESS INDUSTRY

Vibrant communities need new businesses to create jobs, innovation, and a sense of place. Entrepreneurship is a cornerstone on which arts and culture thrive and people are empowered to improve their quality of life.



JOBS CREATED

Main Street Ventures' primary initiative is to support emerging businesses that show potential to create jobs and other opportunities in the Cincinnati Region.



PROJECT TYPE

Grant Funds from Main Street Ventures go towards completing a project that will provide growth for the business or organization.

OUR GOAL

At Main Street Ventures, **we believe entrepreneurs are at the heart of Cincinnati's future.**

Vibrant communities need new businesses to create jobs, innovation, and a sense of place. Entrepreneurship is a cornerstone on which arts and culture thrive and people are empowered to improve their quality of life.

Research from the Kauffman Foundation shows that declining entrepreneurial activity decreases wages and living standards for all citizens. In other words – **fewer new businesses results in a lower quality of life.**

Too often entrepreneurs face barriers when starting a business. **83% of all entrepreneurs nationwide don't have access to bank loans or venture capital¹**, limiting their growth options. This disproportionately impacts those without personal capital and perpetuates income inequality gaps.

A vibrant future for Cincinnati requires a strong entrepreneurial ecosystem – one that removes barriers to starting and growing a business. Main Street Ventures is building this ecosystem.

¹ Ewing Marion Kauffman Foundation, Access to Capital For Entrepreneurs: Removing Barriers - April 2019

For all Main Street Ventures programs, we focus on delivering the following objectives:

ATTRACT AND RETAIN QUALIFIED TALENT

We look to grow the STEM talent-pool within the ecosystem and connect like-minded peers through events and community building.

EMPOWER GOOD IDEAS AND FOUNDERS

It takes time to gain the traction needed for venture funding or loans. We seek to bridge this gap so that good ideas can be brought to life.

CREATE A DIVERSE AND INCLUSIVE ECOSYSTEM

We take a particular focus on women- and minority-owned entrepreneurs who have been historically under-represented in funding.

OUR GRANT PROGRAMS

NEW IN 2021!

LAUNCH FUNDING GRANTS

Our Launch Grant program provides for-profit businesses at either the Prototype or Product stage with \$5,000 - \$10,000 grants to increase the odds of reaching the Market Entry stage and beyond.

Main Street Ventures wants to support the survival of good ideas and founders within our region.



LEAP FUNDING GRANTS

Our Leap Grant program provides promising businesses at the Revenue stage with \$10,000 - \$30,000 grants to scale their community impact and increase the odds of survival.

Grants are awarded to businesses that demonstrate the potential to continue to create jobs and opportunities in the region.



ECOSYSTEM BUILDING

Support for organizations and events that strengthen and connect the region's entrepreneurial ecosystem.

These can include entrepreneur support organizations and other groups that foster resource collaboration and development of STEM talent.



GRANT RECIPIENT DIRECTORY

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2020 LEAP GRANT RECIPIENTS

BODYMIND BALANCE



BodyMind Balance is an exercise studio focusing on instruction in Classical Pilates and the Gyrotonic Method. Grant of \$23,000 to purchase equipment needed to enhance the e-teaching and e-learning aspects of the studio.

Industry Retail / Main Street

Website bmbpilates.com

Awarded Q2 2020

Owner Julie Cordier

CINCY NICE SOCIAL HOUSE



Cincy Nice Social House activates spaces, brings creatives together, and curates opportunities for the community to gather in Cincinnati. Grant of \$30,000 to improve the internet infrastructure of 5 Points Alley as well as hire support staff to coordinate inclusive programming.

Industry Event Promotion

Website cyncynice.com

Awarded Q4 2020

Founders Destinee Thomas
William Thomas
Carl (Pxvce) Houston

CONFAB



confab is a tech-enabled solution that allows customers to video chat, co-browse, and shop online with their friends in real-time. Grant of \$30,000 to adapt the code from the existing browser extension to match the specifications of the Shopify marketplace.

Industry Software / IT

Website confabco.com

Awarded Q3 2020

Founders Jessica Pargament
Morgan Hinson

FRAYT



Frayt is an "Uber-like" platform providing on-demand delivery services. Grant of \$25,000 to support the launch of a Driver Advocate Program.

Industry Software / IT

Website frayt.com

Awarded Q2 2020

Founders Lawrence McCord
Josh McCord
Luke Denny

FRESHFRY



FreshFry LLC produces a food tech product that cleans used oil in commercial fryers to increase efficiency and sustainability while reducing costs for businesses. Grant of \$30,000 to onboard a new lab facility in Cincinnati and hire a lab technician.

Industry Food Innovation

Website freshfry.me

Awarded Q1 2020

Founders Jeremiah Chapman
Jacob Huff

HEALTH MATCH 360



Health Match 360 is a tech-enabled platform that connects clients with licensed, experienced, and available mental health therapists using a proprietary matching algorithm. Grant of \$10,000 to hire a developer to update the platform prototype for scalability.

Industry Software / IT

Website healthmatch360.com

Awarded Q4 2020

Founders Bailey Bryant
Jeremiah Harlan

INNOVATION GIRLS - Wendy S. Lea Female Founder Grant 2020



innovaTionGirls is a program that enables businesses to co-create sustainable products with their next-gen customer while training young girls to build the world they want to see. Grant of \$30,000 to transition program operations to Virtual Reality and provide VR headsets to participants.

Industry Software / IT

Website innovationgirls.com

Awarded Q4 2020

Founders Rita David
Richard Zreik

INPHLU



Inphlu is an automated social media marketing tool that helps small businesses and nonprofits save time and money by providing monthly content, strategy, and analytics to reach more customers. Grant of \$30,000 to hire a developer to further enhance the platform.

Industry Software / IT

Website inphlu.com

Awarded Q2 2020

Founders Joshua Reid

LOCAL COMPOST



Local Compost provides a food waste recovery service to divert food waste from the landfill through compost production in the Greater Cincinnati Area. Grant of \$30,000 to expand operations by hiring a part-time and updating composting methods to increase capacity.

Industry Sustainability

Website local-compost.com

Awarded Q3 2020

Founders Daniel Seifried | Ben Bessler
Tony Bessler | Alex Bessler

PATA ROJA TAQUERIA



Pata Roja Taqueria provides high-quality street tacos, family-style taco kits, and catering services - inspired by the culture and traditions of central Mexico. Grant of \$20,000 grant to purchase a mobile food trailer and expand digital marketing efforts.

Industry Restaurant / Food Service

Website patarojatacos.com

Awarded Q4 2020

Founders Derrick Braziel
Joey Bender

RIVERS EDGE CONSULTING



Rivers Edge Consulting is a professional payment consultancy that utilizes technology to help businesses adapt to process cashless transactions. Grant of \$30,000 to develop a mobile application that allows more businesses to go cashless during COVID-19.

Industry Software / IT

Website askriversedge.com

Awarded Q3 2020

Founders Myron Rivers

SOUTHERN GRACE CINCY CATERING



Southern Grace Cincy is a catering company that teaches teens how to prepare healthy southern homestyle meals and provides employment within the catering business. Grant of \$5,000 to hire and train the next generation of food industry talent.

Industry Restaurant / Food Service

Website southerngracecincy.com

Awarded Q3 2020

Founders Nickey Stevenson

SUBTERRA AI



Subterra AI provides a tech-enabled solution that analyzes subterranean infrastructure through robotics, computer vision, cloud computing, and artificial intelligence. Grant of \$30,000 to design and manufacture more SewerScout units.

Industry Software / IT and Sensors

Website subterra.ai

Awarded Q1 2020

Founders Robert Lee

THE HOME TEAM



The Home Team provides a tech-enabled platform for customers to hire top labor professionals to assist with their next move or project. Grant of \$30,000 to build out the technology team with interns and develop new technology tools.

Industry Software / IT

Website hirehometeam.com

Awarded Q3 2020

Founders Rodney Walton
David Marsili



PREVIOUS LEAP GRANT RECIPIENTS

ADYPTATION

Adyptation is a technology company that develops software and data analytics for healthcare providers with a focus on complex disease. Grant of \$30,000 to hire a full time react native developer and UI/UX Designer to develop a compatible mobile application.



Industry Software / IT

Website adyptation.com

Awarded 2019

Founders Ryan Jankord

BLACK COFFEE LOUNGE



black Coffee Lounge is a new coffee house where the next generation of bright, ambitious entrepreneurs of color can meet, make decisions and generate new waves of innovation. Grant of \$25,000 for new coffee house equipment.

Industry Restaurant / Food Service

Website Facebook
[@blaCkCoffeeCincy](https://www.facebook.com/blaCkCoffeeCincy)

Awarded 2018

Founders Means Cameron

EDEN URBAN GARDENS



Eden Urban Gardens is a for-profit urban farm located in the heart of Avondale. The farm transformed a vacant plot of land and is helping to meet the community's food needs. Grant of \$10,000 for a farm fence and equipment.

Industry Urban Farming

Website Facebook
[@EdenUrbanGardensLLC](https://www.facebook.com/EdenUrbanGardensLLC)

Awarded 2019

Founders April Pandora

FOOD FOREST



Food Forest is a tech-enabled solution using a hybrid product catalog and multi-channel sourcing to allow users to buy groceries from several different retailers in one transaction. Grant of \$20,000 for equipment and supplies to expand geographic reach.

Industry Software / IT

Website foodforest.app

Awarded 2019

Founders David Curtin

HEALTHY ROOTS DOLLS - Wendy S. Lea Female Founder Grant 2019

Healthy Roots Dolls is a toy company that teaches natural hair care to inspire and empower young girls of color. Grant of \$25,000 to execute a partnership with a major hair-care beauty brand.



Industry Retail Manufacturing

Website healthyrootsdolls.com

Awarded 2019

Founders Yelitsa Jean-Charles

JUMPER THREADS



JUMPER was founded with the belief that everyday apparel should carry you from the office to your next adventure! Veteran-owned. Grant of \$20,000 to fund a production run of new sock products.

Industry Apparel Manufacturing

Website jumperthreads.com

Awarded 2018

Founders Daniel Redlinger
Andy Mallett

OUR HARVEST COOPERATIVE



Our Harvest Cooperative strengthens the local food system, creates jobs that pay family-sustaining wages, and makes fresh, local food accessibility. Grant of \$30,000 for new farming equipment and supplies.

Industry Urban Farming

Website ourharvest.coop

Awarded 2018

Founders Eileen Frechette
Kristen Barker
Phil Amadon

PALOOZANOIRE



Paloozanoire is a cultural campaign designed primarily for black millennials who share a common interest in the area of corporate leadership, entrepreneurship, and creativity. Grant of \$20,000 to support the launch of the initiative.

Industry Event Promotion

Website paloozanoire.com

Awarded 2019

Founders Rico Grant

PLEASE



Please is a restaurant in Cincinnati with a rotating menu focused on local produce and inventive dishes. Grant of \$15,550 to support a trip to cook at the James Beard House.

Industry Restaurant / Food Service

Website pleasecincinnati.com

Awarded 2018

Founders Ryan Santos

ROSE



Rose combines design, cutting edge technology, and East African Culture into a consumer products brand. The first product is a safe and efficient Injera induction grill. Grant of \$25,000 to increase production and expand into new wholesale markets.

Industry Retail Manufacturing

Website rose-products.com

Awarded 2019

Founders Aman Tsegai

SEW VALLEY



Sew Valley provides the growing Cincinnati design community with resources and space to build and grow their brands via access to production services, education, and physical workspace. Grant of \$30,000 to expand staff to increase production by 2x.

Industry Apparel Manufacturing

Website sewvalley.org

Awarded 2018

Founders Rosie Kovacs
Shailah Maynard

SWEET PETIT DESSERTS



Female Veteran founded Sweet Petit Desserts provides sweet treats for individual customers and all kinds of social events. That includes customizable dessert bars and special gifts for any occasion. Grant of \$7,000 to purchase a new oven and other kitchen equipment.

Industry Restaurant / Food Service

Website sweetpetitdesserts.com

Awarded 2018

Founders Taren Kinebrew

WATERFIELDS



Waterfields leverages local capacity to realize healthier and more prosperous neighborhoods through the employment of local residents at livable wages to generate rooted wealth in struggling urban areas. Grant of \$20,000 to expand the physical warehouse space.

Industry Urban Farming

Website waterfieldsllc.com

Awarded 2018

Founders Dan Divilbiss | Daniel Klemens
Sam Dunlap | Ben Matthews

WOMEN OF CINCY



Women of Cincy is a collective built to awaken and amplify change-makers through storytelling, community, and mentorship. Grant of \$14,000 to produce an original content series centered around the experiences of female founders.

Industry Media

Website womenofcincy.org

Awarded 2019

Founders Chelsie Walter

WYZERR



Wyzerr is a survey tool that is all about helping you get the data you need without the hassle. Their proprietary playful forms create an engaging experience to achieve an average completion rate of 83% Grant of \$10,000 to complete a beta program with ATL airport.

Industry Software / IT

***Acquired by PopCom in 2020**

Awarded 2018

Founders Natasia Malaihollo



ECOSYSTEM BUILDING GRANTS

ORGANIZATION

gBETA



gBETA is a program of nationally ranked startup accelerator gener8tor. gBETA is a free, seven-week accelerator for early-stage companies with local roots. Each program is capped at five teams, and requires no fees and no equity.

Website gbetastartups.com/cincy

Awarded 2018, 2019, 2020

MORTAR: FUTURE HISTORY NOW



A three-day event to celebrate Black History Month and Women's History Month through workshops, panel discussions, and pitch night.

Website wearemortar.com

Awarded 2019

OTR CHAMBER OF COMMERCE

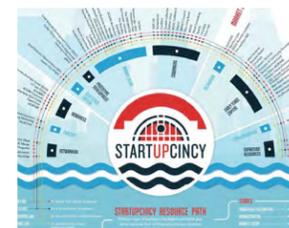


The Business First Grant (BFG) exists to benefit OTR by strengthening the local economy, increasing business and employment opportunities, and creating a diverse, healthy, and sustainable business district.

Website otrchamber.com

Awarded 2019

STARTUPCINCY ECOSYSTEM MAP



The collaboration of Cintrifuse and Main Street Ventures with the design expertise of 39A Design yielded a visualization of resources in the ecosystem to assist entrepreneurs in their journey.

Website startupcincy.com

Awarded 2019

EVENT

HACKCINCY



HackCincy is a weekend-long hackathon focused on building technically diverse, challenging, and sometimes useless projects to inspire technical creativity and connect the broader tech scene (startup, enterprise, etc.).

Grant Amount \$10,000

Awarded 2018

STARTUPCINCY WEEK



A free, multi-day celebration of our community that builds momentum and opportunity around entrepreneurship in the Cincinnati Region.

Website startopcincy.com

Awarded 2018, 2019, 2020

STARTUP WEEKEND



Techstars Startup Weekend is the place to look for a team, create a prototype of your idea, validate your business idea, and receive feedback from experienced entrepreneurs, all in one weekend.

Grant Amount \$5,000

Awarded 2019

TECH NEEDS US



Tech Needs Us is a 7-week technology-based career exploration summer enrichment program.

Grant Amount \$13,500

Awarded 2019

EVENT

UNCAP 2018



The Uncap2018 Conference focuses on mobilizing existing community capacity to solve public problems. Awards include a provider-backed pilot for the best tool to better organize, manage, and utilize peer supports in the addiction recovery process.

Grant Amount \$15,000

Awarded 2018

URBAN MANUFACTURING DESIGN JAM



Design Jams are interactive sessions that unite designers and manufacturers to explore new product designs based on locally available production techniques and create lasting partnerships between designers and manufacturers in their respective regions.

Grant Amount \$10,000

Awarded 2019

VENTURE FOR AMERICA



The Venture For America Cincinnati Program hosted events foster the sourcing, recruitment, and support of Cincinnati-based startups and scaling companies with the potential to successfully hire a Venture For America Fellow.

Grant Amount \$10,000

Awarded 2019



COVID-19 RELIEF

CINCY CARD CONNECTION



A gift card matching program to support businesses in Downtown Cincinnati affected by the COVID-19 Pandemic. Through two rounds, the Cincy Card Connection gift card matching program created by Cincinnati Center City Development Corp. (3CDC), P&G and Empower has raised nearly \$650,000 for Downtown businesses.

Grant of \$50,000 to support the program.

NKY RESTAURANT RELIEF FUND



A joint project between the NKY Chamber, Northern Kentucky Tri-ED and Horizon Community Funds, the fund launched to provide local restaurants and bars financial aid in the wake of the COVID-19 through several \$1,000 grants.

Grant of \$10,000 to support the program.

OTR SMALL BUSINESS RELIEF FUND



The OTR Chamber's Small Business Relief Fund was created to help stabilize and strengthen OTR's most vulnerable local businesses affected by the COVID-19 pandemic, by removing challenges and barriers to reopening doors under new guidelines.

Grant of \$100,000 to support the program.

THE PUSH GRANT



This PUSH Grant fund is designed to support black and minority businesses that are in need of funding to help them survive and reopen. The focus of this fund is to support smaller minority businesses that are continuing to operate and plan to operate for the remaining calendar year of 2020.

Grant of \$100,000 to support the program.

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