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## 1809 Capital Announces New \$10 Million Venture Fund For Miami University Alumni

### *Fund Hits Target For First Close and Makes First Investment in Coda.io*

February 4, 2022 – Oxford, OH - [1809 Capital](#), a new venture fund established to benefit Miami University alumni by providing access to top-tier venture capital deal flow with a unique structure donating a majority of the fund’s carried-interest to the Miami University Foundation to support entrepreneurship at Miami, announced the first close of its initial fund as it seeks to reach its \$10M funding goal.

With this first closing of capital, the fund is now active, and has closed on its first investment, Coda.io located in Mountain View, CA, participating with leading west coast venture capital syndicate partners.

1809 Capital was founded by [Jim Ryan](#) MU '80 and [Mark Richey](#) MU '80 in collaboration with [Dr. Tim Holcomb](#), Chair of the Department of Entrepreneurship and Director of the nationally ranked John W. Altman Institute for Entrepreneurship. Fund management also includes an experienced alumni team of venture investors - [Kimberly Walker](#) MU '80, [John Gardner](#) MU '84, and [Kevin Mendelsohn](#) MU '96.

1809 Capital is a financial return-focused investment platform utilizing the extensive network of Miami alumni across the technology and investing sectors. Instrumental in achieving this objective is the ability to engage a motivated alumni network providing access to high quality growth-stage deal flow. Fund strategy is executed by experienced venture fund managers and leverages a significant network of institutional venture fund managers, entrepreneurs, board Directors/Advisors, and C-level management.

1809 Capital is focused on investment opportunities that have demonstrated commercial revenue growth and strong product - market fit. Additionally, 1809's members are afforded the opportunity to network with experienced executives in the innovation ecosystem and engage in collaboration with Miami’s Altman Institute for Entrepreneurship (Nasdaq 2020 Center of Entrepreneurial Excellence Award Winner and a perennial Top 10 public undergraduate entrepreneurship program in The Princeton Review® annual rankings).

“Innovation and entrepreneurship concepts have been instrumental in my professional success,” said Jim Ryan, retired Chairman and CEO of W.W. Grainger, and Co-Founder, with his wife

Michelle, of the Ryan Family Scholars Program, which benefits students from underserved communities that co-major or minor in Entrepreneurship. “ I strongly support the Altman Institute’s mission, its benefits to Miami’s Farmer School of Business, and students from all majors. Dr. Holcomb and I believe that an alumni venture fund affiliated with the Altman Institute for Entrepreneurship furthers the institution’s mission from both a financial perspective, as well as increasing the access to venture and innovation thought leaders.”

Dr. Holcomb added, “Miami alumni are among the most active leaders in the national startup ecosystem, actively leading high growth companies that have raised almost \$3B in venture capital over the past 24 months and have created more than 10,000 jobs. 1809 Capital provides the Altman Institute the opportunity to catalyze an impressive network of Miami alumni-founders and investors and formally engage a broader base of Miami alumni with high growth companies led by Miami grads.”

1809 Capital is a classically structured venture fund, focused exclusively on generating venture capital class return to investors. Uniquely, the fund employs a structure whereby a majority of the carried interest (fund profits interest) earned by the General Partners (fund managers) will be paid directly to the Miami University Foundation.

John Gardner, Partner, NGP Capital in Palo Alto, and member of the 1809 Capital management team, commented: “Miami alumni represent a growing venture network. Strong relationships with this community provide a unique opportunity for national access to top tier deal flow. Investing in strong syndicates with leading venture capital investors allows 1809 Capital to participate in well vetted investment opportunities.”

In addition to helping Miami University and its alumni, the Fund benefits students by providing internship opportunities and experiential learning opportunities in venture capital investing. "I think it's a great opportunity, not only in terms of learning the venture industry, but in providing exposure to high growth startups and an opportunity to collaborate with other top tier venture funds around the country." remarked [Greg Barnes](#) MU '03, Partner, Hyde Park Venture Partners in Chicago, RedHawk Ventures Advisor and 1809 Capital Investment Committee member.

The fund is run by experienced venture fund professionals Gardner, Walker, Mendelsohn, and Richey and also has the support of an investment committee and advisory network of accomplished alumni, including Greg Barnes (Hyde Park Venture Partners), [Aaron Ryan](#) MU '03 (Commissioner and President Overtime Elite), [Mike Fitzgerald](#) MU '92 (Partner High Alpha Capital), [David Schwab](#) MU '94 (EVP Octagon Sports and Entertainment Network), [Trish Lukasik](#) MU '92 (Operating Partner Atlantic Street Capital), [Michael Harper](#) MU '95 (Partner Capital Midwest Ventures), [Kevin Randall](#) MU '79 (lead GE M&A Attorney, ret.), and [Howard Bobrow](#) MU '92 (Partner Taft Stettinius & Hollister LLP, Fund outside counsel).

“There is a desire to benefit the university, but to do it in a sustainable way. I believe access to great management teams and quality investment syndicates are both critical components of a successful investment strategy. I’m pleased to give my personal support to the platform and its mission to offer Miami alumni the opportunity to invest in a professional venture asset class

platform and support both current MU students and the Miami University Foundation,” said [Andy Collins](#) MU '05 and Managing Director at Summit Partners.

Media Contact

[Max Porrino](#)

max@1809capital.com

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