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## **MDC Raises More Than \$6 Million for Venture Debt Fund**

(MADISON, Wis.)—Madison Development Corporation’s (MDC) Venture Debt Fund, which provides financing for emerging growth companies in Dane County, has successfully raised more than \$6.2 million for its sixth fund.

Since 2004, the MDC Venture Debt Fund has provided venture debt loans to more than 50 Dane County companies that have created more than 1,400 high quality jobs in Dane County.

“Our goal is to keep high growth companies here in Dane County so they can create quality jobs that keep talent here in Wisconsin,” Lorrie Heinemann, Madison Development Corporation President, CEO and Venture Debt Fund Co-Manager, said. “Our Venture Debt Fund continues to be a resource for many local companies when capital is critical.”

The fund’s participants include Madison Gas & Electric, Capitol Bank, Monona Bank, State Bank of Cross Plains, First Business Bank, Middleton Area Development Corporation, Settlers Bank, Town Bank, Starion Bank, Bank of Sun Prairie, McFarland State Bank, Oak Bank, Old National Bank, Incredible Bank, Park Bank and MDC.

Companies that have received funding include TomoTherapy, Phoenix Nuclear, PerBlue Entertainment, EnsoData, Stemina Biomarker, Digsite and GrocerKey.

The MDC Venture Debt Fund typically provides financing for companies who reached revenue stage and have received an angel or seed round of funding. The venture loans are nondilutive to equity shareholders, which allows companies to access capital at a predictable cost while maintaining ownership and control.

For more information about the MDC Venture Debt Fund program, visit <https://www.mcorp.org/venture-financing>.

### **About Madison Development Corporation**

Madison Development Corporation is a non-profit organization that owns and manages 305 affordable housing units in the Madison area and provides financing for hard-to-finance businesses in Dane County. Since 1977, MDC has provided loans to more than 450 businesses totaling over \$35 million, helping to create over 5,000 quality jobs in Dane County.