Virginia Seed & Early Stage Investment Funds | CIT GAP Funds is a family of seed- and early-stage investment funds placing equity investments in Virginia-based technology, life science, and cleantech companies, with a high potential for achieving rapid growth and generating significant economic return for entrepreneurs, co-investors and the Commonwealth of Virginia. In 2018, CIT GAP Funds launched the Virginia Founders Fund (VFF) to shine a light on the creativity and impact of entrepreneurs arising from Virginia communities traditionally underserved by risk capital. Through VFF, CIT GAP Funds has committed more than $3M of its returns for reinvestment in female founders, founders of color, veteran founders and founders located in regions outside of Northern Virginia, seeking to maximize both the economic development and social equity imperatives of the Commonwealth.

CIT GAP Funds & Virginia Ecosystems

Central Virginia Angels
- Buddy
- Fringe
- Kamana
- Babylon

NextGen Angels
- VanGogh Imaging
- RunSafe
- Uknow
- NS8
- Encore

New Dominion Angels
- CargoSense
- Arcsys
- YaSabe
- Blue Triangle
- MarginEdge
- Loop88
- SeniorLiving
- Divvy Cloud
- Synotos
- Phthisis Diagnostics

Shenandoah Valley Angel Investors
- Cytorecovery
- 418 Intelligence
- Advanced Aircraft
- AxonA1

VT Investor Network
- ThreatQuotient

Charlottesville Angel Network (CAN)
- Babylon
- Metallum3D
- Scenethink
- Advanced Aircraft
- Art Glass
- Churn Zero
- Contraline
- Fringe
- LightIdeas
- Maternity Neighborhood
- Metallum3D
- SceneThink

Cav Angels
- Buddy
- Fringe
- Kamana Health
- Babylon
- 757 Angels
- DroneUp
- Embody
- Metallum3D
- Tenant Turner
- Feniys
- Arlo

Tobacco Commission
- Litelideas
- Micronic Technology
- WireTough
- Cylinders
- Cavitonix
- Piedmont Bio Products
- Engineered Products of Virginia

Common Wealth Angels
- Cytorecovery
- MelStream

Virginia Seed Funds
- UVA Seed Fund
- Tear Solutions
- TypeZero
- Launch Place Funds
- INF Robotics
- Panaceutics
- Cytorecovery
- Kinergy Kare
- Dave G.

Commonwealth Angels
- Lyrik
- Rize

Virginia Accelerators
- MACH37
- Atomicorp
- Hypercube
- RunSafe
- Shevirah
- Virgil

RISE of the Rest
- Fend

Potential Energy DC
- Aquanta

VTC Seed and Innovation Funds
- MelStream
- Panaceutics
- TearSolutions
- Kinergy Care
- DeepSight
- Cytorecovery
- Trolley
- Art Glass
- Ed Connective

Lighthouse Labs
- Fringe
- Kamana Health
- Babylon
- EdConnective
- Feniys
- Tenant Turner

Reaktor
- Advanced Aircraft

Smart City Works
- Fend

757 Accelerator
- Ario
- Metallum3D

Virginia Accelerators
- Ario
- Metallum3D

Start Virginia
- Buddy
- Fringe

INOVA PCH
- Kinometrix

A developer of a tech market intelligence platform that analyzes millions of data points on venture capital, startups, patents, partnerships, CB Insights named CIT GAP Funds as “Virginia Most Active Investor” for the past five years. In this distinction, CIT GAP Funds joins an impressive list of VCs, including California’s Andreessen Horowitz, New York’s Lerer Hippeau Ventures, and Washington D.C.’s New Enterprise Associates.
CIT GAP Funds
Investments for Impact & Return

**Capital Formation**
- 1 MACH37 Cyber Accelerator & Seed Fund
- 1 Virginia Founders Fund (VFF) Impact Fund Launched

**Private Capital Partnerships**
- $1B Private Capital Leverage
- 1000+ Investors Mobilized
- 1 Network of VA Angel Groups Formed

**Investments**
- $28.8M Capital Deployed
- 223 Investments
- 78 in Cybersecurity

**Capital Returned**
- Realized + Unrealized
- 1.3X All Funds | Inception-to-Date
- 4X Tech Fund | Roadmap Deals

**Sector Diversity**
- IT & Communications
- Fintech
- Sustainable Communities
- Food & Agriculture
- Life Sciences & Healthcare
- Energy & Cleantech
- Cybersecurity
- Data Analytics
- Enterprise Software
- Satcom
- Manufacturing
- Smart Cities
- Critical Infrastructure
- Water
- Education
- Unmanned Systems

**Jobs Created**
- 6K Jobs Created

**Companies**
- 57 Companies with Female Founders/Executives
- 61 Portfolio Companies in Underserved Geographies
- 67 Companies with Minority Founders/Executives
- 9 Companies Opportunity Zone Portfolio
- 32 Companies with Veteran Founders/Executives

The Center for Innovative Technology (CIT) grows and diversifies Virginia’s economy by investing in and accelerating innovation, commercialization, entrepreneurship, and broadband availability.

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