

For Immediate Release: June 27, 2012

Contact: Laura Braden, 615-891-8433 (cell), [laura@launchtn.org](mailto:laura@launchtn.org)



**TTDC Announces New Round of Venture Capital for Local Businesses**  
*Investments Will Help Companies Grow, Create Jobs and Economic Growth*

**Nashville, TN** –Tennessee Technology Development Corporation (TTDC) today announced a new round of investments from the INCITE Co-Investment Fund, which is the state’s innovative new venture capital fund to support high-growth companies. Companies to receive nearly \$2.1 million in private and public funding include mobile application developer Goba, LLC (Nashville) and opto-electronic developer Opti-Logic Corporation (Tullahoma).

To date, the INCITE Co-Investment Fund has partnered with the private sector to invest over \$13.6 million to help local companies grow, create jobs and economic growth.

The INCITE Co-Investment Fund is a key component of LaunchTN, a five-year strategic plan to raise Tennessee’s profile in innovation-based economic development and drive growth in the creation of knowledge-based jobs. In addition to fostering job creation, the goals of the Fund are to increase access to capital for small businesses at various stages of development; accelerate technology commercialization from the state’s research institutions into Tennessee companies; and minimize administrative costs of managing the program in order to maximize funding to Tennessee companies.

Backed entirely by a \$29.7 million award through the U.S. Department of Treasury’s State Small Business Credit Initiative, the INCITE program is expected to spur additional private-sector investment of up to \$300 million to accelerate the expansion of Tennessee’s economy. The Fund is administered by TTDC and open to qualified investors on a first-come, first-serve basis.

**About the Companies Receiving Funding:**

**Goba, LLC** was founded with a passion to create technology that helps people build and maintain face-to-face relationships. The company is now taking that a step further by using their historical understanding of how to drive user engagement and packaging it in an API platform so that other enterprises can incorporate Goba's services into their own mobile strategy and offerings. They are taking advantage of the tremendous growth of mobile technology in order to drive real-world, offline engagement, regardless of the technology platform. Headquartered in Nashville, the Goba team is one of the hottest

mobile teams around, with technically sophisticated executive and development teams in both Tennessee and Silicon Valley. For more information, visit <http://goba.mobi/>.

**Lead Investor:** Tri-Star Technology Fund

**Other Participating Investors:** Legacy Investment, LLC

Landman Family Limited Partnership

**Investor Investment Amount:** \$400,000

**INCITE Co-Investment Amount:** \$200,000

**Opti-Logic Corporation** is a laser rangefinder production and technology company based in Tullahoma serving the retail, commercial and military markets. They have built a reputation for producing high quality optics, and provide a range of products that are specialized for use by hunters, sports enthusiasts, golfers, realtors, construction crews, demo and hazmat teams, military, engineers and firemen, policemen and rescuers. Opti-Logic has a strong and growing patent portfolio and is proud to display a “Made in the USA” product tag on every rangefinder it produces. To that point, Opti-Logic is the only domestic producer of hand-held battery operated rangefinders in the United States. For more information, visit <http://www.opti-logic.com/>.

**Lead Investor:** NEST-TN, LLC

**Other Participating Investor:** NEST-USA, LP

**Investor Investment Amount:** \$999,310

**INCITE Co-Investment Amount:** \$499,655

###