University of Cincinnati: Lightship Capital
ABOUT THE CINCINNATI INNOVATION DISTRICT AND LIGHTSHIP CAPITAL

The Cincinnati Innovation District (CID), powered by the University of Cincinnati, prides itself of being purpose-built. It’s a critical distinction in a world of “innovative” everything. As such, in 2018 when Candice Matthews Brackeen founded Lightship Capital, a venture capital firm that supports the growth of tech-driven startup businesses led by women and FOCs (Founders of Color), the CID knew she was meeting a critical need and embarking on an important mission. With a reported less than 1% of all venture capital going to Black-led companies, the concept of serving that community was in line with the CID’s purpose-built mission of connecting talent. The CID expanded its physical footprint with the addition of Lightship Capital in order to focus on attracting more minority-led startups and underrepresented entrepreneurs — an effort that one of the nation’s top female venture capitalists, Candice, leads. By establishing its headquarters in the CID, Lightship, in collaboration with UC, is converting two properties into collaborative spaces for students, artists, designers, entrepreneurs and minority-led startups. With the geographic flexibility to locate its HQ, Brackeen stated, “I could not have done this anywhere else.”

"Boulter House" and the "Beacon"

The historic “Boulter House,” located at 1 Rawson Woods Circle in Clifton, designed by famed American architect Frank Lloyd Wright, will serve as Lightship’s “innovators in residence” house within the CID. Boulter House will provide a space for underrepresented students, artists, architectural designers and entrepreneurs to inspire creativity, master their craft, and build community through 90-day residential fellowships and programming. Matthews Brackeen and her husband Brian Brackeen, who also serves as general partner for Lightship Capital, plan on opening the facility on November 1, 2022.

The “Beacon” located at 121 E. McMillan, was a former Cincinnati Dental Practice. The University decided to lease the space in December which continued building the CID as the 1819 Innovation Hub in Avondale reached capacity. Subsequently, the University has purchased the building and is working on renovating the space. In
October, the governor and JobsOhio jointly announced at a CID event that JobsOhio would contribute funds to assist with the renovation. The Beacon will be anchored by the new headquarters for Lightship. Lightship Capital is the largest first-time fund raised by a black woman investing in people of color as founders across the Midwest. Combined with Lightship Capital, the Lightship Foundation, helps startup businesses led by women, people of color, LGBTQ individuals and the disabled communities. The cliental ranges from pre-revenue stage to those preparing for investment readiness. Lightship provides the education and access to network and funding opportunities to drive growth within the minority business community.

These efforts compliment others within the CID that also provide these educational services, but do not focus on a specific demographic. It is hard to move the needle if no one entity was focused on it.

**MOVING LIGHTSHIP THROUGH CINCINNATI**

Over the last four years, Lightship has guided more than 200 companies to more than $120 million in venture funding across the United States. Kare Mobile is one of those companies. Originally a mobile dentistry company based in Louisville, Kentucky, Kare developed an app that connects users to a dentist based on location, availability, insurance, and the type of procedure needed. Better dental care access is especially needed in underserved populations. While the app provided utility, it was quickly apparent that a number of barriers still prevented people from getting dental care. As such, in 2018, the founder, Dr. Watson expanded the business to provide mobile dental services directly to patients. After utilizing the resources, he was connected to via Lightship, including funding, they began to create licensees in various regions, including Cincinnati to serve more communities.

Candice is on a mission to make the Midwest, and in particular Cincinnati a desirable location for tech startups and venture capital and, with Lightship, is a key, purposeful building block of the CID. The ability to fund entrepreneurs in the CID that are run by people of color will continue our mission on focusing on talent – of all kinds.

“It’s so important that there be dedicated spaces where the local community can engage with the innovation economy,” said Candice Matthews Brackeen, Founder and Executive Director of Lightship Foundation. “We’re excited to be part of the movement here in Cincinnati toward including all entrepreneurs in access to the district and its resources. We know success can be found here, and it will be reflected in the amazing ideas and innovations that will be realized as a result of these initiatives.”
LINKS TO FURTHER INFORMATION

Articles:
- Local venture capitalist aims to help women, people of color get a seat at tech table
- Intel Announces Next US Site with Landmark Investment in Ohio
- Goodbye to the Days of the ‘Rust Belt’

Videos:
- Cincinnati Innovation District
ABOUT APLU

The Association of Public and Land-grant Universities (APLU) is North America’s oldest higher education association. APLU is a research, policy, and advocacy organization dedicated to strengthening and advancing the work of public universities in the U.S., Canada, and Mexico. The association's membership consists of public research universities, land-grant institutions, state university systems, and affiliated organizations.

APLU's mission is to: expand access and improve student success to deliver the innovative workforce of tomorrow; advance and promote research and discovery to improve society, foster economic growth, and address global challenges; and build healthy, prosperous, equitable, and vibrant communities locally and globally.

Based in Washington, DC, the association's work is furthered by an active and effective advocacy arm that works with Congress and the administration as well as the media to advance federal policies that strengthen public universities and benefit the students they serve.

ABOUT THE IEP UNIVERSITIES PROGRAM

APLU and its Commission on Economic and Community Engagement (CECE) established the Innovation and Economic Prosperity (IEP) Universities Program to help higher education institutions codify, elevate, and advance their campus enterprise supporting economic and community development.

The IEP designation program recognizes institutions that have demonstrated a meaningful, ongoing and substantial commitment to economic and community development, growth, and economic opportunity.

The IEP awards program recognize exemplary and innovative projects in university-based economic and community engagement:

- **Talent** and workforce development
- **Innovation**, entrepreneurship, and tech-based economic development
- **Place** development through public service, outreach, and community engagement

Learn more at: [www.APLU.org/IEP](http://www.APLU.org/IEP)