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Plymouth Venture Partners raising money for tech growth fund at Oakland University

by **Sven Gustafson** | Ann Arbor Business Review
Thursday July 03, 2008, 6:20 AM

An Ann Arbor-based venture capital firm has begun raising money for a \$30 million technology growth fund to be based at [Oakland University](#).

While two existing VC firms in Oakland County specialize in specific niches, the new fund would be the first general-purpose VC fund in Oakland County.

[Plymouth Venture Partners](#) expects to complete an initial closing of its Plymouth Ventures II fund by September and says it's already developing candidates for possible investment. The new fund is to be based at the OU INCubator and will be managed onsite by Jeff Barry, Plymouth's senior vice president.

"We've had a good reception (from potential investors) particularly given a couple things," said Ian Bund, Plymouth's chairman. "One, we would be the only general-purpose venture capital firm based in Oakland County.

"Secondly, we've had a good deal of interest from folks who see the important role of Oakland University in Southeast Michigan and in the county in general, and a number of successful Oakland University alumni have really liked the idea because if they had had access to venture capital it might have allowed them to enhance the success of their own businesses."

The fund will target growth-stage companies that need capital to complement access to bank capital, Bund said. It would be able to co-invest with the roughly \$20 million Plymouth Ventures I fund.

Bund said he expects to commit to five to eight companies for investment by year's end.

Contact [Sven Gustafson](#) at (248) 375-4932 or sveng@mbusinessreview.com.

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Ian Bund

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