



CELEBRATING OUR 40TH ANNIVERSARY



1977 - 2017

MADISON DEVELOPMENT CORPORATION
550 WEST WASHINGTON AVENUE
MADISON, WISCONSIN 53703

608.256.2799
www.mdcorp.org

LETTER FROM CHAIR AND PRESIDENT



A Message from our Board Chair and President



MADISON DEVELOPMENT CORPORATION
550 WEST WASHINGTON AVENUE
MADISON, WISCONSIN 53703

608.256.2799
www.mdcorp.org

Our Board of Directors

Ron Trachtenberg

Chair

Vicki Bankston

Vice Chair

Tom Golden

Secretary

Mike Kollath

Treasurer

Mary Strickland

(Ex Officio, Past Chair)

Dante Viscarra

Anne Neujahr Morrison

Stuart Levitan

Rob Bergenthal

Matt Younkle

Rich Arnesen

Julia Stone

Tony Koblinski

Our Team

Lorrie Heinemann

Dave Scholtens

Joan Frost

Harry Irwin

Sara Gussine

Cashton Laufenberg

Robin Kempfer

Scott Ndobegand

Mik Clayton

Maria Chatzidakis

Intern

Past MDC Presidents

Frank Staniszewski

Roger Ganser

Dear Madison Development Corporation Partners and Friends:

We are pleased to be celebrating our 40th Anniversary in 2017. Madison Development Corporation (MDC) was formed on November 11, 1977, for "charitable, scientific, literary and educational purposes" with the activities of the corporation being directed to "the benefit of the Madison Community."

We have indeed benefited the Madison community through our business lending, affordable housing and venture financing programs.

In 1979, we launched our Business Lending Program under the leadership of Roger Ganser, our first MDC President. Initial financing was received via a \$500,000 Community Development Block Grant from the City of Madison under the leadership of Mayor Paul Soglin. Since its inception, our Business Lending Program has provided more than \$23 million in loans to over 400 Madison businesses, which created 3,500 jobs in the city.

Under the leadership of Frank Staniszewski, our second MDC President, we built our housing portfolio to 253 units. We pride ourselves on providing quality, affordable housing for the working people of Madison. Under the strong leadership provided by our volunteer board, we continue to own and manage our properties, which are located throughout the City of Madison and the City of Middleton.

In 2005, our Vice President of Lending, Dave Scholtens, co-founded our Venture Debt Fund with Frank so that MDC could provide high-tech companies with the critical financing needed to grow and expand their companies here in Dane County. Since inception, this fund has provided over \$13 million to 46 companies and these organizations created over 1,400 high quality jobs in Dane County. Our fund investors include WHEDA, Madison Gas and Electric (MGE), community banks and local economic development organizations.

We could not fulfill our mission without our key partners: our Board of Directors, the City of Madison, our investors and our committed MDC staff members who empower people by providing quality housing and financing for business ventures on a daily basis. We thank you all for your support of MDC over our first 40 years and look forward to continuing our partnership with you for many more years to come!

Ron Trachtenberg, Board Chair

Lorrie Heinemann, President & CEO

1977 - 2017 40-YEAR OVERVIEW

MDC Mission Statement

MDC's mission is to help provide quality employment opportunities by making loans to hard-to-finance small businesses and to provide quality, affordable housing for Madison and Dane County residents.

SMALL BUSINESS LOANS

MDC's Business Loan Program (BLP) provides financing to growing or start-up businesses that cannot fully meet the underwriting standards of private commercial lenders. With the help of the City of Madison's Community Development Block Grant funding, we lend up to \$200,000 to qualifying businesses for working capital, inventory, equipment and leasehold improvements as well as real estate.

In the past 40 years, we provided over 400 loans totaling more than \$23 million to business ventures that have created 3,500 jobs in the City of Madison. In the past decade, MDC financed over \$1.8 million of loans to minority and Woman-owned Business

Enterprises which represents over 30% of our business loan activity. Companies we have funded include Willy St. Co-op, Union Cab, Nordic Consulting and TomoTherapy.

"The investment in TomoTherapy by MDC has not only paid dividends to Madison, WI, and its employees, but it also has helped TomoTherapy save hundreds of thousands of cancer sufferers in 54 countries around the world. We should all be proud of what MDC does for our community."

*- Paul Reckwerdt, TomoTherapy Co-Founder
MDC Business loan client*

VENTURE FINANCING

Our Venture Debt Fund provides high-tech companies with the critical funding they need to reach profitability. The Fund provides qualifying emerging companies with the liquidity needed to reach cash flow breakeven and beyond. While providing loans at competitive rates, the Fund also is complimentary to early-stage equity sources of capital. MDC and our participating partners have committed more than \$13 million to over 46 companies in Dane County through our Fund. For the past 10 years, over 76% of the 1,400 jobs created provided a quality wage to employees (2x minimum wage).

Our Advisory Board has a deep technical knowledge in the high-tech industry and includes representatives from

Venture Investors, the State of Wisconsin Investment Board, 30 Ventures, Bio Forward and HealthX Ventures. Our Loan Committee, which is made up of our Fund Committee investors, includes MGE, WHEDA and community bankers in the Dane County region.

"MDC's expertise in financing 'hard to finance' business ventures has provided us with a solid rate of return, while giving our bankers access to fast-growing companies we may not have been introduced to without MDC."

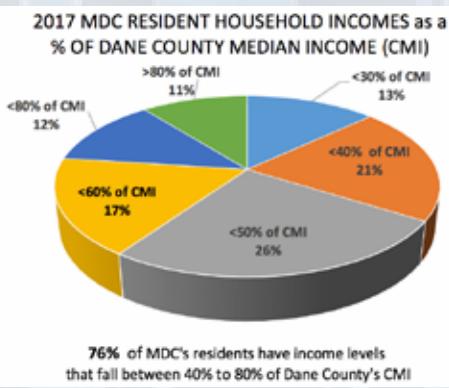
*- Gary Schaefer, EVP, Madison Market President, Associated Bank
Fund investor*

QUALITY AFFORDABLE HOUSING

We provide quality affordable housing through our 253 units in the Madison area. The majority of our tenants are individuals whose incomes fall within 40% to 80% of the county's median income. We have 14 properties throughout the Madison community that provide housing to the workforce of Madison. Our newest property, The Mifflander, opened its doors in May of 2017 and was 100% rented within the first month.

"The Mifflander is a perfect example of employment-based market and affordable housing in a vibrant downtown setting."

- Ron Trachtenberg, Board Chair of MDC



"Madison Development Corporation (MDC) reflects all of the best characteristics of a community development organization. Economic development is an art, not a science. MDC has expressed an understanding of that art. MDC understands the importance of improving lives of people through economic and business development and at the same time supporting the community to provide broad success beyond supporting business."

- Ralph Kauten, Chairman & CEO, Lucigen Corporation

MDC BUSINESS LOAN PROGRAM



RP's Pasta

RP's pasta represents a key part of the healthy food movement by providing gluten free pasta to consumers and restaurants in the U.S. Located in Madison, WI, RP's pasta makes products that are made with the finest all natural ingredients, an appreciation for old World culinary traditions, and a love for food. Their traditional noodles are made with carefully sourced eggs from Iowa and semolina from the best mill in North Dakota. The Ravioli and Tortelloni are filled with quality Wisconsin made cheese and Wisconsin grown vegetables. And their fresh, Certified Gluten-Free pasta begins with the very best California brown rice. These ingredients make the freshest, all natural pasta.

Founded by Peter Robertson



Nordic Consulting

With 700 best-in-class healthcare consultants on its roster, Nordic is a healthcare consulting firm that offers clients strategic guidance, EHR services, and managed application support to improve organizational health while driving the best patient care. Nordic has been recognized by KLAS as a top performer in the healthcare consulting industry since its inception.

Founded by Mark Bakken



Underground Meats

Underground Meats is a small, craft meat company located in Madison with a focus on sustainable and healthy products. Started in 2009, Underground Meats has a competitive advantage in sourcing local, humanely-treated, and quality animals.

Underground Meats works closely not only with small-scale Wisconsin farmers to insure consistent and quality herds to supply their operations, but with the State of Wisconsin Department of Agriculture, Trade, and Consumer Protection to ensure the health and safety of their products.

Founded by Jonny Hunter and Mel Trudeau



WholeTrees

WholeTrees is the national expert in the material sourcing and structural analysis of unmilled trees in construction. We bring a waste stream from healthy forest management into high value steel and glu-lam markets by understanding the natural structural engineering of unmilled timber and pre-fabricating timber with engineered connections compatible with a wide range of complementary structural systems. In creating new markets for small diameter trees and other waste trees marked for removal from managed forests, we make forests more profitable and buildings healthier. The company was founded on a 134 acre Wisconsin Forest in 2007 and currently runs its sales and engineering office from its Madison, WI, headquarters.

Founded by Amelia Baxter and Roald Gunderson



Foster Funeral Service

Founded in 2014, the guiding principle of Foster Funeral & Cremation Service has been the commitment to treating each family they serve as their own. With sincerity, pride, and dedication, Foster Funeral & Cremation Service is committed to the diversity of this time-honored tradition. Reputable for providing the highest quality of service, today they are honored to serve Dane and Rock County families. Veteran owned and operated, their staff of highly-qualified and deeply caring individuals assists in continuing the funeral home's mission of providing excellence in funeral services to families in their time of need.

Founded by Bryan Foster



Monty's Blue Plate

Food Fight is a locally owned and operated restaurant group with an ever-growing family of unique and diverse restaurants in the greater Madison area. Founded in 1994 by Monty Schiro of Monty's Blue Plate Diner and local real estate investor Peder Moren, Food Fight Restaurant Group combined their creative vision and business sense with a mission of providing the best possible service and experiences for the greater community.

Founded by Peder Moren, Monty Schiro and Joe Krupp



"The Madison Development Corporation plays an important role in supporting business and community development in Madison and the surrounding communities. MDC's venture debt program is an important source of capital for the region's growing tech businesses that are often not able to access more traditional sources of debt financing. WEDC congratulates MDC on its 40th anniversary and thanks the organization for its contribution to the state's growing economy."

- Mark Hogan, WEDC



PerBlue

PerBlue is an independent mobile gaming studio based in Madison, WI that makes free-to-play midcore RPG and Strategy games played by millions of people around the world. They've been named a "Top Developer" by Google, a "Best Place to Work" by Madison Magazine, and "Madison's Favorite Tech Startup" by Isthmus. From their bootstrapping roots that began in their college apartments in 2008, they've grown to become a leading venture-backed mobile gaming studio with a talented team of 40+ employees. Fueled with the passion to build great products and entertain millions of people, PerBlue endeavors to change the world with fun and innovative mobile game play.

Founded by Justin Beck



TrafficCast International

TrafficCast produces real-time, reliable traffic intelligence and analytic services. TrafficCast informs navigation and driver information services for the interactive, mobile, enterprise market, and the public sector. "Big data" software, innovative technologies and driver-safe mobile applications contribute to TrafficCast's BlueTOAD™, the market leader in Bluetooth™ signal detection to monitor road congestion and route choice behaviors; TrafficCarma®, a mobile app for commuters, supported by media in local markets; and Dynaflow®, comprehensive traffic data used in a majority of vehicle navigation systems. The company is based in Madison, WI, with offices in Philadelphia, Atlanta, Chicago, Washington and Shanghai. Founded by Connie Li



Phoenix Nuclear Labs

Phoenix Nuclear Labs (PNL) was founded in Madison in 2005 with the long-term goal of producing clean fusion energy. Since then, PNL's technology has advanced through several generations of products ranging across a wide variety of applications within the health, defense, aerospace, and energy sectors. The lab is currently evolving from a custom R&D shop to an industry-leading manufacturer of state-of-the-art particle acceleration and neutron generation systems. PNL is committed to provide nuclear technology for the betterment of humanity. Founded by Greg Piefer



Stemina Biomarker

Stemina Biomarker Discovery was established in November 2006 and was founded by Elizabeth Donley, JD, MBA, MS and Gabriela Cezar, DVM, PhD. Stemina's technology arises from the pioneering work of Dr. Cezar at the University of Wisconsin-Madison on the strategic convergence of two cutting-edge technologies: stem cells and metabolomics. This drug screening service uses human embryonic stem cells to screen drugs, chemicals, consumer products, and cosmetics for their potential effect on the developing human embryo. The team has grown by adding very skilled staff and continues to expand with newer efforts directed toward discovery of novel diagnostic biomarkers with projects in autism, cancer, and reproductive biology.

Founded by Beth Donley and Gabby Cezar



"MDC has invested in several of the same companies as Brightstar Wisconsin and we truly appreciate MDC's venture funding because it has helped us create hundreds of high quality jobs in Madison."

– Thomas M. Shannon, President & CEO, BrightStar Wisconsin Foundation, Inc.

INVESTORS



Madison Gas and Electric

"MDC's expertise and knowledge in funding early stage companies with the Venture Debt Fund has provided MGE an excellent venue to help grow these important businesses in a strategic and efficient way. We value our strong and trusted partnership with MDC."

– Jeff Keebler, MGE, President and CEO



*– Wyman B. Winston
Executive Director
Wisconsin Housing & Economic Development Authority*



"With our WHEDA commitment, the MDC Venture Fund financed nineteen businesses which leveraged Fund investments of \$6,985,000 with an additional \$18,330,165 of private capital, making a significant contribution to Wisconsin's economy."

MDC Venture Fund Investors:

MGE
WHEDA
Associated Bank
Capitol Bank
State Bank of Cross Plains
First Business Bank
Settlers Bank
Town Bank
Starion Financial
Monona Bank
Bank of Sun Prairie
McFarland State Bank
Wisconsin Bank & Trust
City of Fitchburg
Middleton Area Development Corp.
River Valley Bank
Old National Bank

"MDC has been a dedicated financial advocate for Dane County's life science community. Many Madison biohealth companies have achieved economic success due to MDC's commitment to fostering innovation to business growth."

– Lisa Johnson, CEO of BioForward

**MDC has a portfolio of 253 affordable housing units.
Our broad spectrum of housing ranges from single
family homes to multifamily developments.**

**The Mifflander - 431 West
Mifflin Street:**

Opened in 2017, 46 units with fitness amenities.
Efficiencies to 2-bedroom units.
Views of Bascom Hill.

The Mifflander was dedicated to Frank Staniszewski on 5-24-2017 by the MDC Board of Directors in recognition of Frank's 31 years of service.



Back row:
Lorrie Heinemann, Rob Bergenthal,
Tony Koblinski, Matt Youngle,
Stu Levitan, Ron Trachtenberg
Front row:
Frank Staniszewski, Mary Strickland



Harry Irwin and Frank Staniszewski
on the job at the Mifflander
- January 2017



Dane Townhomes - Corner of Park and Taft Streets:

Opened in 2015. 2 and 3 bedroom townhomes.



**Bassett Street
Warehouse Apts. -
1 North Bedford
Street:**

Acquired in 1981. 27 units ranging from efficiencies to 2-bedroom apartments. MDC offices are headquartered in the lower level.



"Finding quality affordable apartments in downtown Madison can be challenging. MDC helps fill the gap by providing quality housing for people with low to moderate incomes. Their vacancies remain very low for a reason."

- Susan Schmitz, Downtown Madison Inc.

HOUSING PORTFOLIO MANAGEMENT

Dayton Apartments - 738 East Dayton:

Acquired in 2010.
Includes 8 efficiencies
and 4 one-bedroom
apartments.



The Avenue Apts - 1954 East Washington Ave.:

Formerly a UW hospital,
owned by MDC since
1999. 40 units ranging
from 1-bedroom to
3-bedroom apartments.



Fisher Street Apartments:

Acquired in 2009.
Five 2-bedroom units.



Forest Harbor Apts - 2060 Allen Blvd, Middleton:

Acquired 1999. 76 units
total among 4 buildings;
ranging from efficiencies
to 2-bedroom apartments.



Terrace View Apartments - 5021 Old Middleton Road, Middleton:

Acquired in 2002.
Sixteen 2-bedroom
apartments.



442 West Doty St. Apartments:

Acquired in 1998. 7 units
ranging from 1-bedroom
lofts to 2-bedroom
apartments.



2117 Taft Street: Acquired in 2010/11. 5-bedroom single family home.



441 West Mifflin Street:

Two four-unit apartments.
(market rate)



2125 Taft Street: Acquired in 2010/11. 2-bedroom single family home.



443 West Mifflin Street:

Two 3-bedroom
apartments.
(market rate)



427 West Mifflin Street: 4 units.

Not Pictured: 602 Center Street.

MDC LOAN ACTIVITY 1979-2017

1979-83	1985 (continued)	1989 (continued)	1993
Union Cab	Morning Star Software	Planning Associates	RB Publishing
Barret Life Vests	Shirt Works	Gale Sinex	Deb & Lolas
Broom St Theater	Odana Press	Adia Personnel Services	Charlee Bear Farms
Bound To Happen	Speedy Muffler	PL Nelson	Woodland Plastic Recycling
Capital Connection	Four Star Fiction and Video	Avant Gardening	Vav Voice
Creative Energy	Madison Top	Quarra Stone	Madison Bagel Company
Dyers Shoes	National Promotions	Rolando Sarko	
F&H Printing	Buck Creek	Ironsides Batteries	
Cliff Fisher	Escapades	Wonders Pub	
Fonbone	Capital Color		
Foreign Car Specialists	Management Resource Systems		
Golden Produce		1990	1994
Home & Office Upholstry		Marc Nelson	Industry Connection
Johnson St Laundry	1986	Protech Engineering	Office Essentials
Jane Kinney Florists	Orvis Deli	Blue Marlin	Rick Flowers
Lakeside Pottery	Bi Folkal Productions	Golden & Associates	Ark Theater
Madison Athletic Club	Modern TV	PlayHaven 504	Pizza Extreme
Madison Guitar & Musinc	One of a Kind	Monty's Blue Plate	Cartridge Savers
Madison Sign Lettering	Straus Printing 504	Wild Iris	Early Childhood Learning
McCain Contract Trucking	Modern Design 504	D&M	Raven Software
Canal Place/mcGrath Alexander	Harlan Sprague 504	Intelix	Elegant Edibles
Morgans	Designs By Bay	Benjamin's Uniforms	G's Music Express
Mutech	Wilsons Bar		Innovative Counseling
Petinary	Madison Computer Works		ABC Glass
Red Caboose	Colins Beatty	1991	
Ridgeside	McCaughhey Development	State St Womans Gym	1995
Savana Oak	Autumn Woodworks	L&S Moble Fleet	Elfers Knoll Hart
Shulla		Festivity	Lighten Up
Silver Platter	1987	Chicos Concrete	Wingra Technologies
Soap Opera	Impressions	Park House Printing 504	Kitchen Hearth
Alice Sutton	Upper Crust	Boticellis	Silverline studios
Whole Earth	Barrymore	Alyce's Herbs	New Horizons
Willy Bike Works	Smart Studios	Wis Pellatizing	Chesapeake Bagel
Big Oak Child Care	La Mexicana	Precision Devices	Spectrum Research
WSA Pharmacy	Hewitt Mfg	KJ Engineering	Breadsmith
WORT	Harvest Day Wholesales	Novagen	Impressions
	Mikes Shoe repair	Karen Kunkler ND	Ross Menard
1984	D & S Labs		McAllen
Laser Rents	Environmental Drilling	1992	
Appliance Unlimiteds	Progressive	Advertising Boelter Lincoln	1996
Alex Salutous	Leisure Concepts	Shakepere Books	Precise Animal Diagnostics
Mimosa Books	1988	Quick Signs	Hearland Litho
United Truck	MadisonBoat Tours	IH Trucking	Cameo Day Spa
International Telecom	Criterium Cycles	Midwest Billiards	Music Go Round
MadisonComputer Products	Exploration Technology	Avant Gardening	Planet Design
City View	Mint Condition Auto	Wisconsin Pellatizing	Opera House
Willy St Coop	Member Serve	Urban Flavour	Mirus
Scoshi	Planeworks	Depry Page	Madison Computer Works
Hairport	Expect	Blue Bird Services	Scilog
Natures Bakery	Fleurishes	Smart Studios	RB Publishing
Turner Winfield Design	Great Big Pictures	PanVera	Grear Technic
Storyboard	Typetronics	Gennas	Rosies
BJ Electric	Midwest Mechanical Contracting		
Spruce Tree Music	Michaels Frozen Custard 2504 Atwood	1993	1997
	Durlline	Discover Color	Mother Fools Coffee House
1985	1989	AA Drywall	Sonic Foundry
Lohaus Boat Covers	Imagesetter	Pasta Per Tutti	Fyfe's
Ark Theater	Earth Care Paper	Animal Crackers	Brian Mitchell Construction
WORT	Good N Loud	Home Helpers	Cameo Day Spa
Clark Ross/Midwest Business		DeConstruction	Aardvark Art Glass
Wild Child		Arthouse Café	Florilegium
		Opera House	Internet Concepts
			Osorio Investments (WESLI)
			Boulders Gym

MDC LOAN ACTIVITY 1979-2017

1998	2004	2009 (continued)	2013 (continued)
Active Endevors	Carls Cakes	IdleFree Systems Inc	Short Stack LLC
Goliath Networks	North Amer. Rotissere	Greitsman Investments LLC	Swift Mfg & Engineering Inc.
Great Big Pictures	NPoint	Plan B	Intuitive Bioscience Inc.
Schedule Soft	Hawks Lawn Care	Nano Imaging Devices	Wellbe, Inc.
Willy Street Co-op	IoGenetics	IoGenetics LLC	Veridt Inc.
4 lakes Plumbing	CS Drywall	InSite Consulting services LLC	SoLoMo
New Horizons	Bit360/Pasha Properties	Daisy Café & Cupcakery LLC	Swallow Solution LLC
Whats Mine is Yours		Semba Biosciences Inc	Grandpa's Pizza
1999	2005	Networked Insights	2014
Cyber Ridge	Accumium	Rose Custom & Collision LLC	Short Stack LLC
Madison Hair Designers	Big Deal Books	Toby's Auto Sales Ltd	Whole Trees LLC
Body Conscious	Link Wireless	Sologear LLC	Midwest Lube & Wash
JC Turtle	Bit 360		SIFT LLC
MacAllen Properties	Just Coffee	2010	Artterro LLC
Mr. Moms	TomoTherapy	RP'sPasta Company	Madison Sourdough
2000	NeoClone	Nordic Consulting Group	Underground Meats LLC
NuBrick Inn	Gen Tel Bio	EraGen Biosciences Inc	16 Bars LLC/Gib's Bar
Power Designers	Traffic Cast	NeoClone	Pegasus Sustainability Solutions
Quiznos		Be Inspired Salon LLC	Quietyme Inc
Luthers	2006	Raymond Johnson/Teddy-Wedgers	Phoenix Nuclear Labs Inc
Toby's	Carls	Idle Free Systems Inc	BioIonix Inc
Name Protect	Extract Systems	Pho Noodle House LLC	Kabul Inc
Alfalight	Universal Separators	Arterro LLC	A&N Schiavo LLC
Wingra	CS Drywall	Applied Tech Solutions Inc	Happy Bambino LLC
Brosis	IoGenetics	Salsapants Inc dba Pasqual's	1380 Williamson Street LLC
Fast Signs	Ratio	Soft Switching Technologies	
	Ursa Group	aOva Technologies	
	Moen Fabrication		
2001	Here We Grow Learning Center		
Silverline	2007	2011	2015
Page 1 Cleaners	Moco Market	Northern Bikes LLC	PAMAF LLC/Robinio Group
Premium Business Services	Networked Insights	RP's Pasta	Mimosa Inc.
Genetel Inc	NeoClone	BioSystem Development LLC	L&I of Dane County LLC
International Laser Engraving	C5-6 Technologies	NeoClone Biotechnology International LLC	Wipperfurth-Rose LLC
Searson's Big 10 Athletic	BioSystem Development	Brocach II, LLC	Altus Medical Group Inc
GeoAnalytics	Lucky 7 Restaurant	Shine Advertising LLC	Creative Company Inc
		Forte Research Systems Inc.	Rock Hound Brewing LLC
2002	2008	Zurex Pharmagra LLC	
Olberg/Mieneke	Happy Bambino LLC	Rose Custom & Collision LLC	Field Table LLC
Quintessence	GWC Technologies	Greenleaf Media	Shoutlet Inc
Just Coffee	Indus Beads LLC	Artterro LLC	Lucigen
Mr. Moms	Africana Restaurant&Lounge		Invenra Inc
Fluent Systems	International Laser Engraving		PerBlue Inc
Center for Industry & Commerce	Indocara LLC		Vogel Wood Products
Protect All wildlife	Eye Code Right Online	2012	
Alfalight	Sucre LLC	NeuWave Medical LLC	2016
Conjugon	Ecological Toner & Service	PerBlue Inc	AmebaGone Inc
	NeoClone Biotechnology	Arbor Lodge LLC	Dutchess Properties LLC
2003	NeuWave Medical Inc	Isthmus Acupuncture Center LLC	3 Coins Inv/Childrens Therapy Network
Fast Signs	Netconcepts LLC	534 State LLC dba Full of Bull	SmartUQ LLC
Greenway Montessori	Applied Tech Solutions Inc	Green Leaf Media	Health eFilings LLC
Community Car	Taste of Asia	Modern Movement LLC	TrafficCast International Inc.
KidzConnection	Dave Jone Fire Protection LLC	Stemina Biomarker	Digsite, Inc.
Think Pen	ShopMosaic LLC	Intense Engineering LLC	
RP's Pasta		Murflie Inc.	
Schreiber A-son/Nolen Assoc	2009	2013	2017 (as of 9-1-2017)
Bunk's	NeuWave Medical Inc	BlueTree Networks Inc.	Grocer Key
Toby's	Applied Tech Solutions Inc	UROn Concept Salon	Veridt
Cleveland Associates	Shiloh Laboratories LLC	United Investments	PerBlue Entertainment Inc.
Precison Information LLC		Foster Funeral Home	Pinpoint Software

HISTORY AND GROWTH AT MDC

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MDC Helps Launch Venture Investors of Wisconsin

“MDC’s seed investment in Madison Capital Corporation in 1983 followed MDC’s successful experience as a fixed asset lender to promising new businesses. After being exposed to new technology start-ups based on UW research, MDC recognized that it needed a financing resource that could fund intellectual property instead of traditional fixed assets. Fortunately, the City of Madison Community Development Block Grant Program supported that strategy.”

Roger Ganser, MDC’s first President, created Madison Capital Corporation (MCC) in 1982. MDC was the first investor in MCC. Other local financial institutions and civic-minded businesses like MGE and American Family Insurance also invested in MCC. The firm later became Venture Investors of Wisconsin and is now known as Venture Investors (VI).

“Venture Investors is Wisconsin’s oldest and largest early stage venture capital firm with over \$200 million under management. VI has financed 25 spin-outs from UW-Madison and has helped fund companies like TomoTherapy and NeuWave Medical”

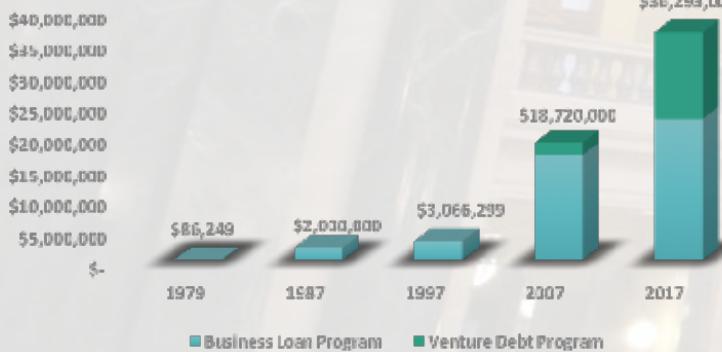
– Roger Ganser, MDC President, 1977-1983

Founder, Venture Investors

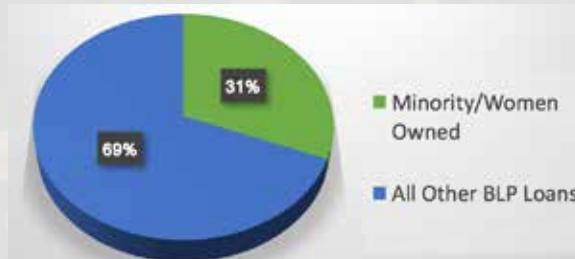


VENTURE INVESTORS

MDC Total Lending Portfolio



MDC Business Loans 1997-2017



“As a long-term Board member, I have seen MDC grow and finance many high tech and women and minority owned businesses. MDC has also worked to increase the number of much needed quality and safe housing units for low to moderate income residents in Madison.”

– Mary Strickland, MDC Board Member

A Message From Madison Mayor Paul Soglin

“Congratulations to Madison Development Corporation for 40 successful years! MDC has helped make many good things happen including innovative business creation, job growth and affordable housing. You have helped make Madison the special place it is today. I am happy to say that MDC has fulfilled the founders’ vision when it was created with City support in 1977.”

Mayor Paul Soglin:



1977



2017

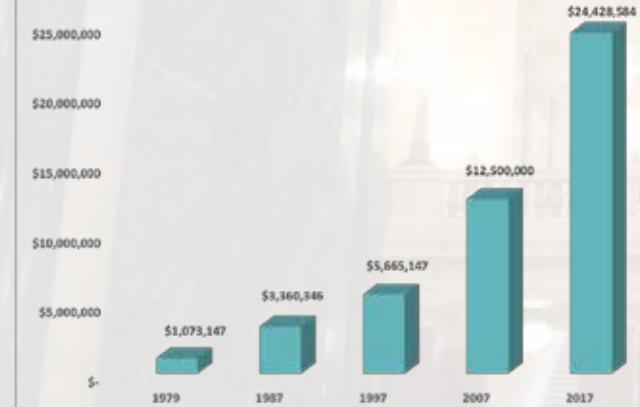
Thank you Mayor Soglin!

“Funding from MDC fills a critical role in the local entrepreneurial ecosystem and has been key to the success of UW-Madison related businesses such as Phoenix Nuclear Labs, TomoTherapy, NeuWave Technologies and PerBlue.”

– Chancellor Rebecca Blank
University of Wisconsin Madison



MDC Total Assets



Dave Scholtens

Dave joined MDC in 1983 and has been the champion of our lending programs for over 30 years. Thank you for your dedication to MDC, Dave!



“Dave was a key actor in researching, developing, and most critically implementing MDC’s Venture Debt fund and largely responsible for our success.”
– Frank Staniszewski

OUR MDC TEAM

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MDC BOARD OF DIRECTORS - 2017



Left to right:

Matt Youngle, Anne Neujhar Morrison, Stu Levitan, Mike Kollath, Rich Arnesen, Ron Trachtenberg, Vicki Bankston, Rob Bergenthal, Tom Golden, Mary Strickland, Tony Koblinski, Dante Viscarra, Julia Stone (below)



MDC STAFF - 2017



Left to right:

Robin Kempfer, Scott Ndobegand, Maria Chatzidakis, Cashton Laufenberg, Dave Scholtens, Lorrie Heinemann, Joan Frost, Sara Gussine, Harry Irwin, Carla Gomez, Mik Clayton

THANK YOU FOR YOUR SUPPORT!

MDC VENTURE PARTNERS (\$2500)



MDC VENTURE FRIENDS (\$1000)



MDC FRIENDS (\$250-\$500)

JH Findorff, Knothe-Bruce, Madison-Kipp, Kollath CPAs, Stafford Rosenbaum Attorneys, State Bank of Cross Plains, UW Office of Corporate Relations, Wells Fargo Bank, River Valley Bank, Anne Neujhar Morrison, Capitol Bank, DMB Community Bank, Mary Strickland (Baird), Vicki Bankston, McFarland State Bank, Old National Bank, Ixonia Bank, Lorrie Heinemann.

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