



### What is the Paragon Foundation?

The Paragon Foundation of Palm Beach County was formed with a clear direction in mind: To provide compassionate, fiscally responsible economic opportunities to black and minority-owned businesses. Paragon offers programs which will invest in those businesses and give entrepreneurs the chance they need to compete equally. These programs help traditionally underserved companies to gain access to capital, business advice, and critical resources to guide and accelerate company growth and aid in the revitalization of underserved communities in Palm Beach County.

### PURPOSE

The Paragon Venture Fund provides equity financing as the sole investor or as a co-investor to small, black and minority owned companies seeking start-up, growth or expansion capital. Equity capital will be provided in the form of convertible debt financing or royalty-based venture investments. These methods are more favorable to the prospective portfolio company because it ends the conflict over business valuation and the need for a single event exit strategy (initial public offering or sale).

### ELIGIBILITY CRITERIA

- ☑ The Fund invests in small to mid-sized companies with the potential to experiencing growth and a track record of success. This is typical of businesses with an experienced management team and a well-defined market and strategy for success.
- ☑ Paragon will target businesses that are socially and economically disadvantaged and can demonstrate a strong business model, an experienced management team and exhibit the potential to thrive and grow.
- ☑ While the merits of each investment will vary, we evaluate investments in eligible ventures according to the investment criteria outlined in the Paragon Venture Fund Guidelines. This information should be clearly spelled out by the applicant in the executive summary and the Venture Fund Application.

### SUBMISSION PROCESS

Applicants interested in consideration for an investment through the Paragon Venture Fund must submit a completed Venture Fund Application. Applicants are also required to provide an executive summary of their business plan with financial projections. All applications and executive summaries will be reviewed and considered for presentation at a selection committee meeting. All investment requests must be accompanied by a payment of the processing fee of **\$250**, which should be made payable to The Paragon Foundation of Palm Beach County, Inc.