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# Sidecar Fund Could Boost, Or Eclipse, Quick Pitch Winner

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Originally published August 24, 2017 at 2:17 p.m., updated August 24, 2017 at 2:17 p.m.

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San Diego — Startups who applied to San Diego’s biggest pitch competition may get more than they bargained for, as the event’s cash prize could be tripled for one of the finalists. But there are some caveats attached to the new cash.

That’s according to the event’s organizers at Tech Coast Angels, a group that represents local and independent early-stage investors. The group puts on the annual Quick Pitch competition, which has a cash prize of \$50,000 for the winner this year. But Ashok Kamal, the local executive director at TCA, said an additional \$100,000 could be coming to one of the finalists.



Ashok Kamal



Dean Rosenberg

The extra investment wasn’t mentioned in any of TCA’s early marketing about the event. That’s because the group just recently got a commitment for the cash from the Angel Capital Entrepreneur Fund (ACE), a “sidecar fund” that was founded by — but run independently from — TCA.

The ACE Fund was originally founded back in 2010, and has raised three funds so far, each ranging from \$3 million to \$4 million.

“The initial intent of creating ACE was to give members a mechanism for diversification, where they didn’t have to sweat the details or do due diligence on deals,” said Dean Rosenberg, who’s chair of the investment committee at TCA and was recently named the group’s incoming president for 2018.

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ACE has made several investments in local San Diego startups, participating in the recent \$7.5 million round for Echo and \$1.5 million round for Matrisys Bioscience, for example.

The ACE fund doesn't just invest in startups who've applied to TCA, however. Right now, for example, the fund is considering an investment in a TechStars company, Rosenberg said.

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The \$100,000 is a significant contribution to the Quick Pitch competition, considering last year's total cash prize was only \$30,000. This year, TCA teamed up with the San Diego Venture Group to up that prize to \$50,000. With ACE's contribution, a finalist could be walking away with a decent chunk of seed capital.

But Rosenberg said the team that takes home the \$100,000 bonus might not be the winner of the competition. That's because the investors aren't too comfortable putting their risk in the hands of the Quick Pitch audience members.

"It's the audience who chooses the winner, and that might be decided by entertainment value," Rosenberg said. "We have limited partners in this fund, and they don't perceive this to be a game. We wanted to show commitment to Quick Pitch, but we wanted the flexibility to invest in the best company."

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