



B L E N D E D I M P A C T

Inland Empire Innovation Ecosystem Report
April 2021

Methodology

- Crunchbase.com Analysis
 - Crunchbase is the leading destination for company insights from early-stage startups to the Fortune 1000 with over 10M visits per month.
- Self-Reported Data From Companies, Investors, & Industry Press Mentions
- Inland Empire Hub
- Excluded Nonprofits & Closed Companies
- 2,524 Companies Analyzed
- Data included thru December 2020

Disclaimer

Please assume a margin of error to account for companies that do not report to Crunchbase.

This report should be considered as a proxy for a segment of the market, not full market activity.

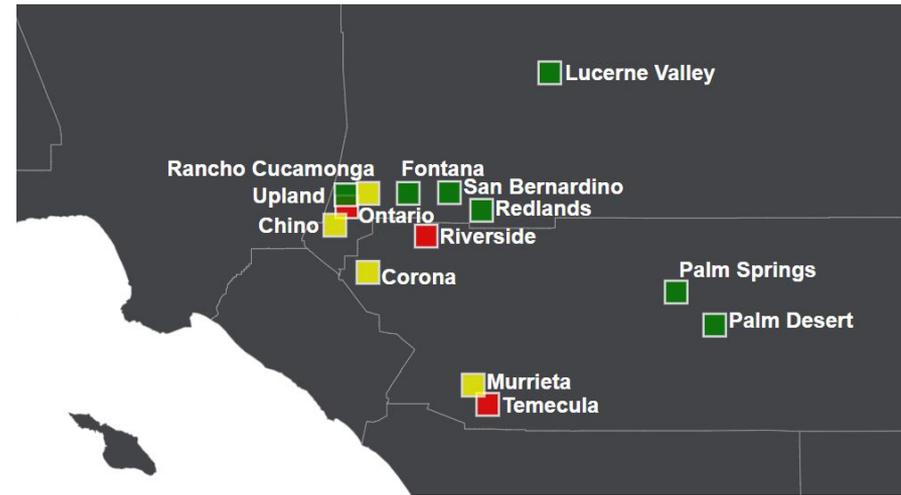
Please refer to the complete Inland Empire Innovation Ecosystem Report completed by the UCR Center for Social Innovation for full ecosystem analysis, current trends and initiatives, and recommendations:

<https://socialinnovation.ucr.edu/>

Cluster Areas

Rank	City	Number of Headquarters
1	Riverside	281
2	Ontario	249
3	Temecula	237
4	Corona	198
5	Rancho Cucamonga	193
6	Chino	127
7	Murrieta	109
8	Palm Desert	96
9	Lucerne Valley	95
10	Redlands	88
11	Upland	72
12	Palm Springs	68
13-14	San Bernardino	64
13-14	Fontana	64
15	Chino Hills	46
16	Lake Elsinore	33
17	Rancho Mirage	31
18	Victorville	29
19	La Quinta	25
20	Colton	23

- 200+ headquarters
- 100-199 headquarters
- 50-99 headquarters



Most Popular Cities to Found In

Rank	Row Labels	Companies Founded in 2010-2020
1	Riverside	71
2	Temecula	56
3	Ontario	45
4	Lucerne Valley	43
5	Rancho Cucamonga	40
6	Corona	38
7	Murrieta	26
8	Redlands	22
9	Palm Desert	20
10	Chino	17
11-12	Palm Springs	14
	Upland	14
13	San Bernardino	12
14	Chino Hills	11
15-16	Lake Elsinore	8
	Rancho Mirage	8
17	Apple Valley	7
	Beaumont	6
18-21	Fontana	6
	La Quinta	6
	Menifee	6

Cluster Sectors

Rank	Industry	Number of Companies
1	Consulting	121
2	Health Care	110
3	E-Commerce	108
4	Advertising	104
5	Manufacturing	100
6	Construction	77
7	Automotive	71
8	Information Technology	62
9	Real Estate	56
10	Food and Beverage	54

Rank	Industry	Number of Companies
11	Financial Services	43
12-13	Computer	40
12-13	Education	40
14	Building Material	38
15	Accounting	37
16	Banking	33
17	Consumer Goods	32
18-19	Commercial	31
18-19	Electronics	31
20	Industrial	26

Note: Emerging areas such as cleantech or agritech do yet have separate industry categories on Crunchbase and typically choose broader identifying industries such as Software or Energy, etc. Manufacturing companies disaggregated in subcategories by predominant industry such as food and beverage, construction, etc

Private Anchor Entities With Headquarters In The IE

Company	Headquarters Location	Main Industry	Estimated Revenue Range
Esri	Redlands	3D Technology	\$1B to \$10B
Stater Bros	San Bernardino	Food and Beverage	
Intco Recycling	Chino	Manufacturing	
Prime Healthcare Services	Ontario	Health Care	\$500M to \$1B
Safariland	Ontario	Retail	
Bourns	Riverside	Electronics	
Eisenhower Medical Center	Rancho Mirage	Biotechnology	
CO-OP Financial Services	Rancho Cucamonga	Financial Services	
Reliant Foodservice	Temecula	Consumer Goods	
LuLaRoe	Corona	E-Commerce	

IPOs

28 total IPOs | \$347,070,000 raised at IPO*

*6 of 28 disclosed amount raised | 8 companies since delisted



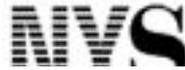
7



8



5



2



2



1



1



1



1

Notable IPOs

Largest Companies by Revenue



\$100M+ OTC Pink (C)



OTCQB \$10M+



NASDAQ \$10M

Largest Companies by Employees



1000+ employees NASDAQ



NASDAQ 1000+ employees



1000+ employees OTC Pink (C)



NASDAQ 500+ employees



500+ employees NASDAQ

Acquired Companies

181 companies were acquired

1st & largest Acquisition	United States Filter Corp
Industry: Water	Acquired by Vivendi for \$6,200,000,000 in 1999
Most Recent Acquisition 2020	Canopy Crop Management **
Industry: Construction	Acquired by Grow Generation on 2020-12-23



Acquisition Type



Who buys the most companies?

HUB International has acquired 7 companies:

Acquired company	Industry
G.P. Barich Insurance Agency	Health Care
Desert Empire Insurance Services	Commercial Insurance
Pickett and Associates	Employee Benefits
Raintree Insurance Agency	Commercial Insurance
Patron Insurance Services	Insurance
Davis & Graeber Insurance Services	Commercial Insurance
Fredricksen Insurance Services	Commercial Insurance

***Majority of companies did not report Acquisition or Funding \$ amount*

Notable Companies Acquiring in the IE



Digital Documents
2012



Capitol Milling Co
1999



STARBUCKS®

Evolution Fresh
2011



Five Ten USA
2011



C-Thru Sunrooms
2019



StaCyc
2019



Sucuri
2017



Provena Foods Inc.
2006



The Scully Companies
2011

Companies Headquartered in the IE Acquiring



3D Technology
Acquired 6



Electronics
Acquired 3



Manufacturing
Acquired 2



Banking
Acquired 2



Religion
Acquired 2



Waste Management
Acquired 3



Computer
Acquired 3



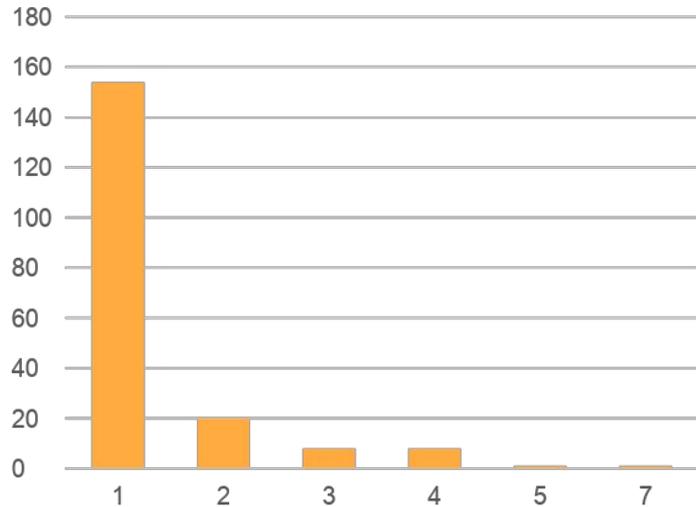
Health Care
Acquired 2



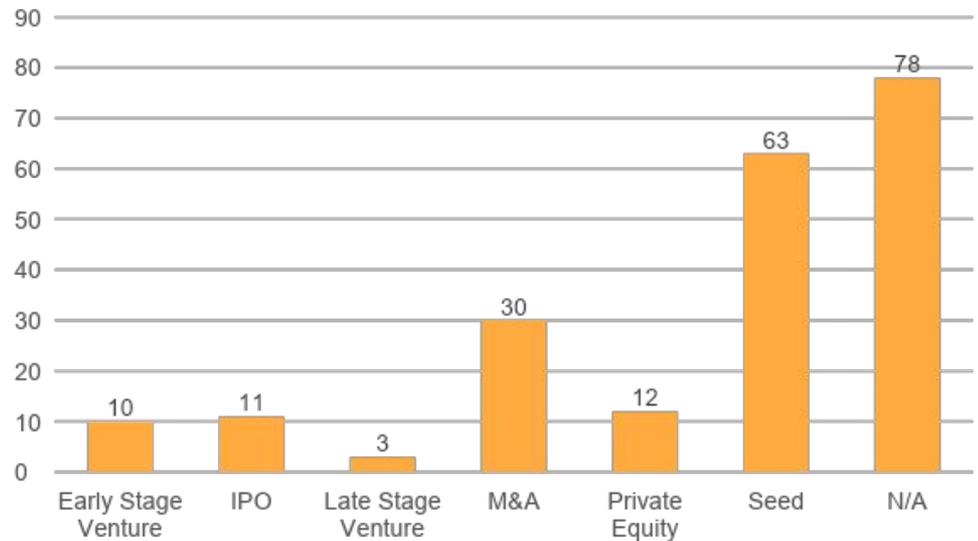
Marketing
Acquired 2

Overall Funding Rounds & Stages

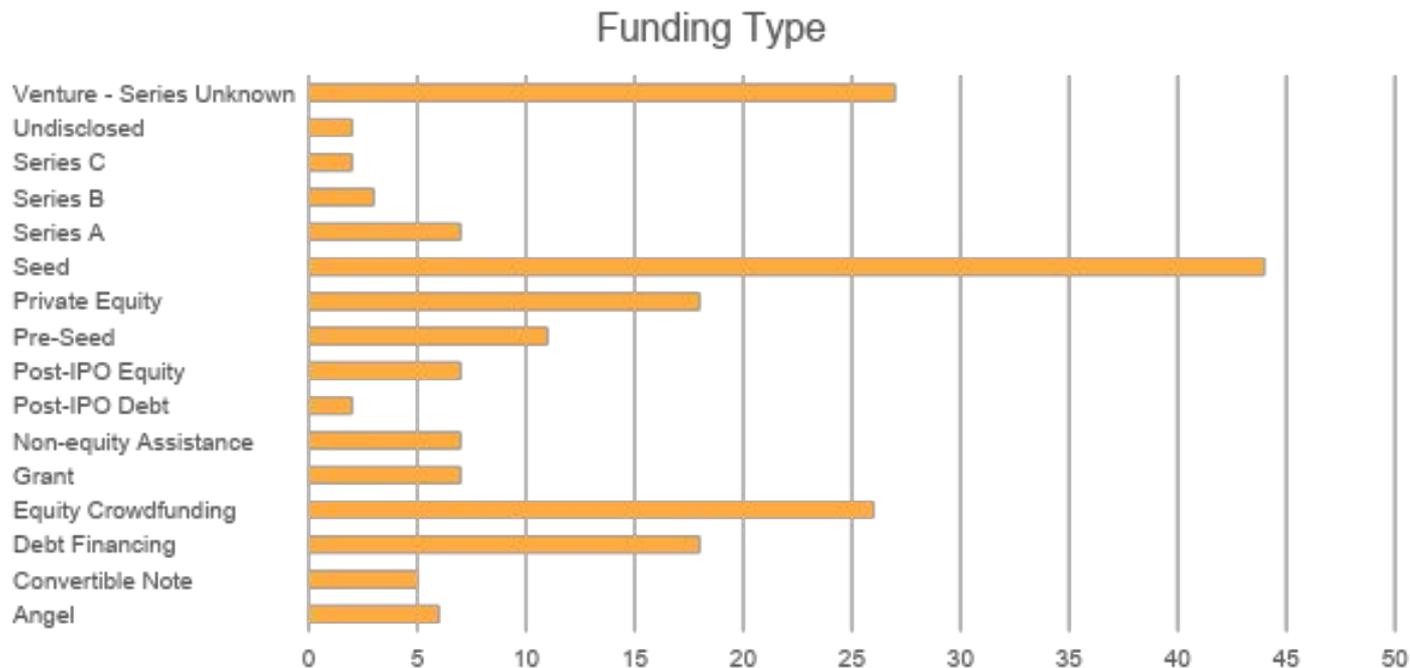
Number of Funding Rounds



Companies in Funding Stages



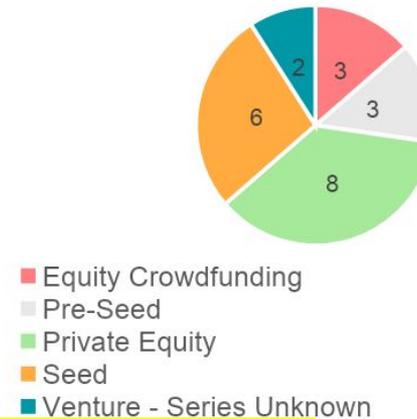
Predominant Funding Types



Top Investors In The Region

Rank	Investor	Number of Investments Made
1	Tech Coast Angels	5
2	Newchip	4
3	Creative Destruction Lab	3
4	Fulmer Capital Partners	3
5	500 Startups	2
6	CVF Capital Partners	2
7	Lighter Capital	2
8	Serruya Private Equity	2
9	StartEngine	2
10	Techstars	2

Top Investors' Investment Types



* The Highlander Venture Fund attached to UCR launched in 2017 does not yet submit to Crunchbase. They have 3 confirmed investments per UCR's Office of Technology Partnerships: Sensorygen, NanoCollect and Basilard Biotech

Top Investors in 2020



**The Highlander
Fund**



Top Equity Funded Companies

Rank	Company	Main Industry	Headquarters Location	Total Equity Funding Amount Currency (in USD)	
1	Sprizzi	Manufacturing	Colton	\$	100,622,000
2	Gold Star Food Service	Logistics	Ontario	\$	40,000,000
3	Country Archer Jerky	Food and Beverage	San Bernardino	\$	28,000,000
4	Metrolight	Electronics	Ontario	\$	26,000,000
5	REVShare	Ad Network	Temecula	\$	20,000,000
6	BuzzBox	Food and Beverage	Indio	\$	14,000,000
7	MedTrainer	E-Learning	Redlands	\$	11,025,000
8	Renovis Surgical Technologies	Biotechnology	Redlands	\$	10,742,565
9	Search Initiatives	Advertising	Menifee	\$	9,400,000
10	Plant Prefab	Architecture	Rialto	\$	8,642,297

Notable Investors



Invested in City Squares
Acquired by Backyard 2010
Temecula



Invested in Plant Prefab 2018
Rialto



DRAPER
UNIVERSITY

Invested in Blue 2020
Riverside



Invested in SkyHi 2020
Apple Valley



Copan Diagnostics 2020
Murrieta

THE CARLYLE GROUP

GLOBAL ALTERNATIVE ASSET MANAGEMENT

Invested in REV Share
Acquired by Cannella Media
DTC 2016
Temecula (R)



Invested in Dizzywood (C)
Lucerne Valley



CALIFORNIA
ENERGY
COMMISSION

StratosFuel in 2018
San Bernardino

Funded Companies by Funding Type in 2020

Companies that raised the most total funding in 2020 at unknown venture series and series A to series D

Company	Main Industry	Headquarters Location	Last Funding Type	Total Funding Amount Currency (in USD)
Country Archer Jerky	Food and Beverage	San Bernardino	Series C	\$ 22,000,000
BuzzBox	Food and Beverage	Indio	Venture - Series Unknown	\$ 14,000,000
Kingdom Home	Health Care	Rancho Cucamonga	Venture - Series Unknown	\$ 7,500,000
Parks Services	Consulting Supply Chain	Ontario	Venture - Series Unknown	\$ 7,500,000
Agile Sourcing Partners	Management	Corona	Venture - Series Unknown	Did not disclose

Companies that raised the most total funding in 2020 at convertible note and angel

Delta Energy & Communications	Analytics	Murrieta	Convertible Note	\$ 4,315,000
Global Water Farms	CleanTech	La Quinta	Angel	\$ 3,767,865
Blue	Apps	Riverside	Convertible Note	\$ 1,768,000

Companies that raised the most debt in 2020

The Wheel Group	Automotive	Ontario	Debt Financing	\$ 152,500,000
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Top Companies Funded Via Crowdfunding

Rank	Company	Industries	Headquarters Location	Total Equity Funding Amount Currency (in USD)	Funded Year	
1	Blue	Communications	Riverside	\$ 1,070,000	2020	*
2	Sprizzi	Consumer Goods	Colton	\$ 622,000	2013	**
2	Anyone Media Network	Digital Entertainment	Temecula	\$ 405,361	2018	
3	SkyHi	Air Transportation	Apple Valley (R)	\$ 291,000	2020	
4	Backporch Homes	Manufacturing	Riverside	\$ 158,088	2019	*
5	GLOW Beverages	Food and Beverage	Rancho Cucamonga	\$ 100,111	2020	

**Verified on Republic.co | **Verified on Fundable*

***Companies mentored by ExCITE Incubator & EPIC SBDC not all reflected on Crunchbase, yet raised \$**

About Us

Blended Impact is a venture development firm and innovation lab based in Riverside, CA. We focus on investments at the intersection of venture capital and economic development, across both high growth companies and real estate.

We form public-private partnerships to launch innovative programs and investment strategies focusing on alternative capital to advance the way we invest, live, and earn.

Our signature program, the Alternative Capital Accelerator, focuses on access to growth capital via Opportunity Zone investments and incentives alongside other place based funding sources.

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