

# ONMVC

Every decision, deliberate.  
Every founder, empowered.

Prepared For:  
HTDC - HiCap

3Q/2025



# VENTURE CAPITAL IS CHANGING

Adaptability, agility, and  
the ability to learn will  
make all the difference.

We are at a tipping point. Our deep understanding of the current zeitgeist - combined with our unique AI-enabled process - empowers us to identify breakthrough technologies and nurture the visionary entrepreneurs behind them.

We are the ideal partners for ambitious startups seeking to make a lasting impact in a rapidly evolving world.



# INVESTORS / FOUNDERS / PARTNERS



MARK MUÑOZ

Co-founder and Managing Partner

Founder with 5 exited companies  
10 years investing in startups  
20 years experience in fintech  
Led corporate development for Penson  
Avid surfer and family chef in residence

LINKEDIN →  
Hawai'i

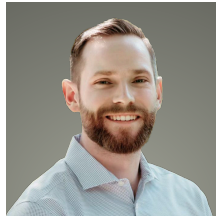


JASON BEST

Co-founder and Managing Partner

10 years investing in and advising fintech startups  
Regulation expertise across 45 countries  
Led strategy and growth at Kinnser  
Co-author of The USA JOBS Act  
Produced a documentary film

LINKEDIN →  
San Francisco



BEN HOXIE

Associate

LINKEDIN →  
New York



MARC PALET

Associate

LINKEDIN →  
Singapore



JOYCE HO

Marketing & Comms. Manager

LINKEDIN →  
Hawai'i

Partners

4 Venture Partners in US, Singapore, Riyadh  
3 Advisors  
Institutional LPAC



# A HISTORY OF SUCCESS

2014

2019

2021

2022

2023

2024

2025

## VECTR VENTURES

Vectr Ventures is founded with a mission to cultivate forward-thinking startups and entrepreneurs through capital and a dedicated studio. Our inaugural fund is launched soon after.

## FINTECH FUND I

Drawing on a wealth of experience in finance, technology, and regulatory affairs, Vectr and Vectr Fintech Partners (VFP) launches its first funds, backing founders primarily in North America and Asia-Pacific.

## FIRST EXIT

VFP Fund I achieves its first exit.

## FINTECH FUND II

Fund II is launched, its AUM tripled, the team doubled in size and the team expanded their thesis and geography.

## FIRST UNICORN

Our first VFP unicorn—Micro Connect—is minted.

## DECENNIAL

Celebrating a decade of supporting visionary founders across four continents.

## OMVC

OMVC begins its journey, along with all existing partners, and diversifies its investment horizons across fintech, deep tech, and climate tech.



# TRACK RECORD

From seed deals to major acquisitions, our fund experience speaks for itself.





01/

# FINTECH

is changing

The way we pay, the way we charge, the way we interact with systems of finance and their infinite possibilities, it's all rapidly evolving.

02/

# DEEP TECH

is accelerating

AI, quantum computing, and blockchain are transforming life's foundations. Harnessing these innovations is not only possible but essential.

03/

# CLIMATE TECH

is evolving

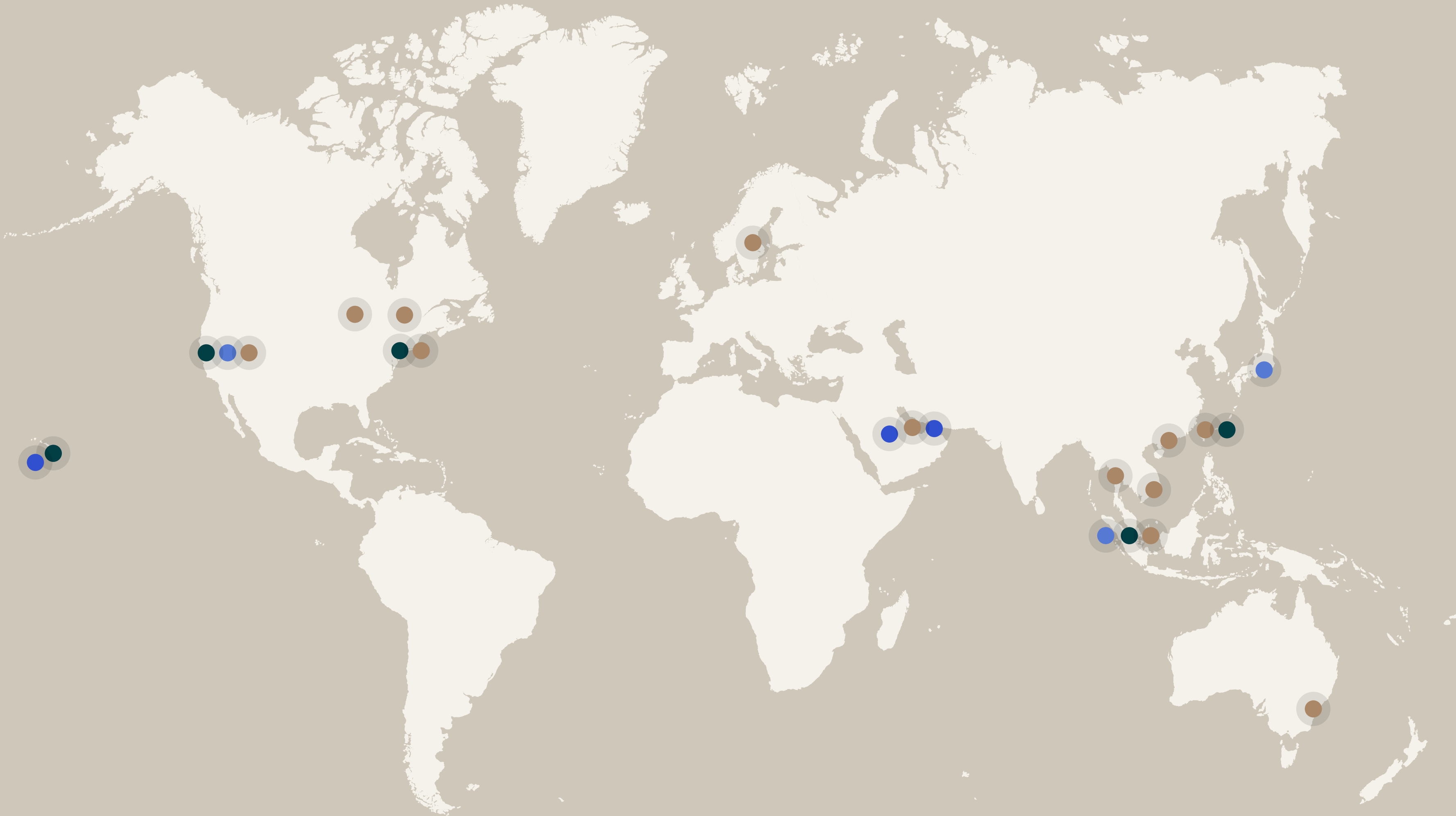
As the emergence of market-focused solutions grows, advancements in energy transition, carbon capture, emissions tracking, and more.

# OUR FOCUS



Fintech, deep tech,  
and climate tech is  
where we play and  
where we win.

With a decades-long track record  
and a network that spans the US,  
Asia-Pacific, and the Middle East,  
OMVC is perfectly positioned to  
unearth the best talent as well as the  
most lucrative exit opportunities.



/ We know these ecosystems  
and they know us.



# HAWAI’I EVOLUTION NOT EGO



ROOTED IN HAWAI’I, OUR FIRM IS REDEFINING WHAT VENTURE CAPITAL MEANS FOR THE ISLANDS. WE ARE COMMITTED TO FORGING HAWAI’I’S FUTURE – BY EMPOWERING AND TRAINING THE NEXT GENERATION OF ANALYSTS, ASSOCIATES, AND BACK-OFFICE LEADERS TO GUIDE OUR FIRM AND MOVE THE INDUSTRY FORWARD.

OUR PURPOSE IS MORE THAN INVESTMENT; IT IS ABOUT UNLEASHING LOCAL POTENTIAL AND CREATING THE FLYWHEEL OF SUCCESS FOR INNOVATIVE HAWAIIAN TECHNOLOGY BUSINESSES.

BY BUILDING OUR HEADQUARTERS IN HAWAI’I AND INVESTING DEEPLY IN THE COMMUNITY, WE AIM TO SPARK OPPORTUNITY, FOSTER ENTREPRENEURIAL SPIRIT, AND CREATE A LEGACY OF PROGRESS THAT WILL BENEFIT GENERATIONS TO COME.

## Fund Overview

NAME	OMVC FUND III, LP
STAGE	SEED AND SERIES A
SECTOR	FINTECH, DEEPTech, CLIMATE
GEOGRAPHY	NORTH AMERICA, ASIA-PACIFIC, GCC
SIZE	\$100M



# OM/VC IN ACTION

Blue Startups  
East Meets West  
Hawaii Angels  
Hawaii Tech Week  
HVCA  
Internships  
Pacific Blockchain Summit  
ThriveHi  
University of Hawaii

Accelerate the growth of our tech community by providing capital, resources and fostering strategic partnerships that leverage our expertise and experience, helping build a stronger foundation for local leaders and change makers.

## 10 Year Plan

STARTUPS	8
JOB	250 @ \$80,000
ECONOMIC	\$20M
FINANCIAL	\$10M (STARTUPS) + 5M OMVC
TOTAL	\$350M OVER 10 YEARS





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Mark has been an invaluable mentor and board member. His early guidance and OMVC's first check provided an opportunity to develop in Hawaii. We could not have achieved this without them.

Founder & CEO, Inttent  
Romesh Jayawickrama



# TARGETS IDENTIFIED

Our search begins with problem identification and ends with backing exceptional founders.

## 01/ VENUS

Hawai'i is the 4th most costly state for long-term care while having the highest life expectancy rate in the U.S.. Venus is an innovative home health care model that serves our elderly and the workers that care for them.

## 02/ MARS

Hawai'i ranks 50th (last) nationally in credit quality, but 1st in potential assets under management per registered investment adviser. Mars uses AI to empower the next generation of local wealth managers to serve the community and their clients.

## 03/ SATURN

LLMs are the new search engines, but crafting the right search or 'prompt' for an LLM can be challenging. Saturn is a prompt enhancement and collaboration tool for enterprises.

## 04/ EARTH 2

There is at best a 2.5% chance a company will become a unicorn. Operators in private capital markets are looking to increase the odds. Earth 2 solves for that through advancements in AI for decision analysis models.



//

In every sense of the word—mentor to founders, investor, friend, and champion - Mark has been an inspiration for Hawaii's start-up community. His support, wisdom, and dedication have inspired entrepreneurs and fueled the growth of innovation here. The impact of his generosity and leadership will be felt for years to come.

Chenoa Farnsworth  
Blue Startups



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As a visionary venture capitalist, Mark has played a pivotal role in strengthening Hawaii's investment ecosystem. His guidance has empowered local angels and investors to discover promising startups, perform thoughtful diligence, and make impactful investments in Hawai'i startups. Through his leadership, expertise, and tireless dedication, he has built bridges across the community, driving innovation and opportunity in our islands.

Johnny Chankhamany  
Builders VC







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Mark has always shown genuine support for Orda and our mission to advance climate innovation. From the start, he was one of the few who understood the bigger picture we were aiming for, and he continues to bring a valuable perspective shaped by his entrepreneurial experience and strong networks across Asia. His focus on fintech and climate tech is exactly what Hawaii needs at this stage of its growth, and I believe he's a very strong addition to the ecosystem. He is more than well positioned to bridge Hawaii with the broader region.

Georgina Batchuluun, Orda  
Co-Founder & CEO





# BIONIC NOT BOT

Using proprietary AI-powered deal flow management and predictive modeling, we identify top talent in fintech, deep tech, and climate tech, then leverage our experience as founders to make strategic investments and offer hands-on support for scaling these companies.

This is unparalleled for a fund of our size.



# OUR PROPRIETARY TECH SETS US - AND YOU - APART

We've built an AI-enabled process that analyzes more data on more opportunities so we can make better decisions.

Our unique tech allows us to:

- 01/ Source and rank companies and founders that we should pursue.
- 02/ Predict return potential & risks on a deal-by-deal basis using our platform and proprietary models.
- 03/ Forecast fund performance that informs our portfolio construction - where to invest next based on current status and market direction.



# 2024 DEAL FLOW

10000+

SOURCED

376

EVALUATED

20

DEEP DILIGENCE

2

NEW INVESTMENTS

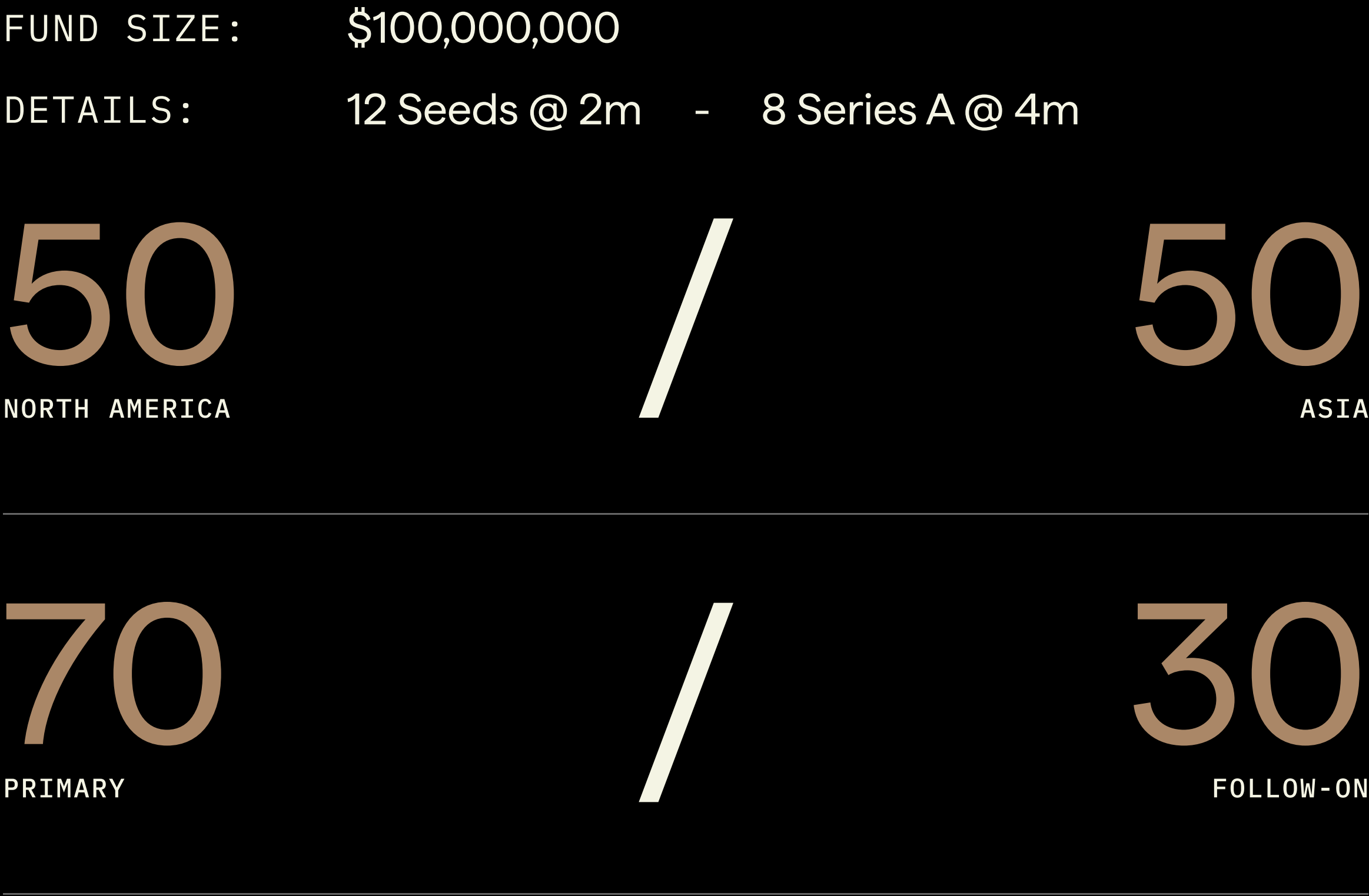
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FOLLOW-ON INVESTMENTS

Results happen when past experience combines with future tech.



# OMVC FUND III



\* LP. co-investment available

## ESTIMATED DEAL FLOW



We see more.  
We analyze more.  
We fund better.



# WHY US

Thanks to these experiences and capabilities, we continue to grow and succeed.

- 01/ We have backed local companies. We are building our firm and a community of venture capitalists who will call Hawai'i "home".
- 02/ We have founded and exited companies in multiple countries. We bring this experience to all Hawai'i founders.
- 03/ We have a stellar track record and reputation. We have also invested in our own technology to give us a competitive edge. We bring the highest level of fund infrastructure and governance to make the Hawai'i investing community stronger.
- 04/ We have enabled regulatory changes that have delivered billions of dollars to tens of thousands of businesses globally. We aim to develop a more robust financial infrastructure in the state.



# FUND DETAILS

NAME	OMVC Fund III, LP
MANAGEMENT FEE	2% per annum
CARRY	20% after return of 100% of LP’s capital 25% after 3.5x MOIC
INVESTMENT PERIOD	3 years deployment + 7 years harvest
LEGAL STRUCTURE	Closed-end Cayman Limited Partnership
AUDITOR	Cohen & Co.
BANK	United Overseas Bank
ADMINISTRATOR	Carta
LEGAL	Goodwin Procter; Walkers (Cayman)



# OMVC

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Email Us

INFO@OMVC.CO

We see more.  
We analyze more.  
We fund better.

PERSPECTIVES →

NEWSLETTER →



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# **Defense Ventures LLP**

**HI-CAP**

**Kevin Miyashiro**  
**CEO Pacific Impact Zone**  
**1X exited founder**





# PACIFIC IMPACT ZONE OVERVIEW

**Founded in 2021**

**Mission: Eliminate the systemic barriers faced by industry in doing business with DoD**

- Time-to-contracting
- Lack of requirements to drive procurement
- ATO, security clearances, and other systemic barriers

## **Outcomes to-date:**

- \$33M funding captured on behalf of industry, academic partners
- Enabled 22 first-time vendor awards of DoD contracts

## **Contracting pathways across partner network:**

- Over 50 phase III SBIR sole-source IDIQ contracts with wide scope and high ceiling
- DTIC IAC prime contract holders
- NHO and Native Alaskan sole-source primes





# **“The new cool defense kids”**



Alex Carp and Palantir led the way as a “privately funded” commercial and defense tech company



Palmer Luckey, Anduril, opening the 1M sq foot Arsenal-1 in Ohio



SpaceX outperformed Viasat in early days of Russia Ukraine war

## **What they all have in common**

They are commercial first: defense revenue is part of their business, not the sole focus



# Defense Ventures Board



**Kevin Miyashiro**

Managing Partner

- BSEE UH, MSEE UCLA
- 24 years in engineering, mgmt. in industry
- Founder of TeraSys Technologies, a dual use small business, acquired by QuinStar in 2018
- Buy-side M&A Greenbriar PE



**Kin Tan**

Senior Advisor, Partner

- MSEE UCLA
- Former Senior Executive at TRW (now Northrop Grumman) Space Systems
- Managing Director for GaAs Labs, a \$500M Private Equity Fund



**Marcus Yano**

General Partner

- BSBA IS HPU, MBA HPU
- 20 years in IT, mgmt. in industry
- Converted internal process to top revenue generator at Title Guaranty which contributed to acquisition decision by Fidelity



**Anthony Escasa**

Compliance Director

- BSEE UH
- 18 years in NHO 8(a) companies executing over \$250M in total revenue
- 26 years experience in Software Development, Cybersecurity, and IT Support Services





# Defense Ventures Highlights

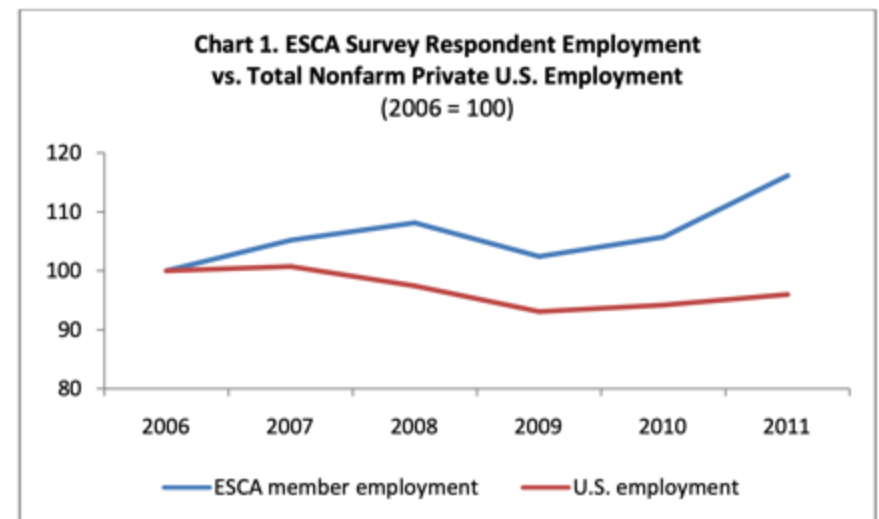
- Initial fund target: > \$1.5M
  - HI-CAP match: \$0.5M
- Fund will be managed as a standalone LLP
  - Key staff sourced from industry veterans in defense, venture capital, and private equity
- Defense Ventures Fund invests in proven dual-use defense ventures that don't need seed capital—they need liquidity and ownership transition. We will specialize in small secondary exits that reward founders while retaining local jobs.





# Performance and Returns

- Historical & current performance: N/A (new fund)
- Liquidity strategy
  - Inside sale to employees through ESOP or secondary market within 5 years after initial investment
  - Moderate risk-adjusted returns compared to traditional venture capital
- An ESOP is ideal when regional economic development is important
  - Studies indicate ESOP outperformed limited ownership in revenue growth, job creation, and resilience during economic downturns[1]



Source: BLS and ESCA member survey.

1 "An Analysis of the Benefits S ESOPs Provide the U.S. Economy and Workforce"





# Mgmt and Governance

- Business mgmt. leveraged from PLZ operations
  - DCAA compliant accounting system
- Transparency and accountability
  - Portfolio monthly review meetings
  - Portfolio annual meeting
  - Monthly business reviews with each portfolio company
- Compliance and risk mgmt.
  - Sr. advisor oversaw \$500M Private Equity Fund
- Investment committee oversight
  - HTDC staff representative plus Defense Ventures board
  - Requires majority vote to initiate investment
  - COI recusal process







# HI economic impact

- Assumptions
  - 8 portfolio companies
- 10-year job creation / growth potential
  - 200 new jobs, mostly STEM
  - Focused on technology sub-segments that leverage other programs that can scale and stay in Hawaii
    - Advanced manufacturing
    - Software / cybersecurity
    - “Technology export”





October 15, 2025 Board Meeting





# Agenda

- HI-CAP Presentations
  - Program Overview (10 min)
  - OM/VC Presentation and Q & A (20 min)
  - PIZ Presentation and Q & A (20 min)
- Strategic Plan Update
  - Field Strategy Goals (30 min)
  - Prioritization (10 min)
  - Funding Mechanisms (20 min)





# HI-CAP Presentations






# HI-CAP Program Overview

In 2022, \$62 million in federal funding was secured to expand access to capital for small businesses, startups, and entrepreneurs in Hawai'i. The funding will be deployed over a period of seven years until 2030.

The HI-CAP program is funded by the U.S. Treasury for the State Small Business Credit Initiative (SSBCI), a part of the American Rescue Plan Act of 2021. The program is jointly managed by HTDC and the Hawai'i Green Infrastructure Authority (HGIA). Both state agencies are attached to the Department of Business, Economic Development and Tourism (DBEDT).






# HI-CAP Invest

Suited for managers of venture capital (VC) funds. This “Funds-of-Funds Venture Capital” program is designed to invest in high quality investment managers with the capacity to mentor and advise entrepreneurs and facilitate follow-on investments.

Some eligibility requirements:

- The fund must have on-the-ground presence in Hawai‘i.
  - A minimum of 1:1 matching capital to HTDC’s investment will be raised.
  - The fund will invest an amount equal to HTDC’s capital in Hawai‘i businesses.
  - Fund managers are in good standing with the law, as confirmed by up-to-date certifications, background check, references, and/or any other means deemed appropriate.
  - Funds that are aligned with HTDC, DBEDT priorities that will benefit the State of Hawaii, which includes but is not limited to: Agtech, biosecurity, food security, dual use/defense, energy, ocean, AI, and climate.
  - Funds that are committed to Hawaii’s startup ecosystem and efforts to grow technology, innovation, and other emergent industry sectors in the State.
- 



# HI-CAP Invest

- ~\$5.3 MM remaining
- 2 Presentations today totalling ~\$4 MM





# OM/VC

Mark Munoz  
Managing Partner





# Pacific Impact Zone

Kevin Miyashiro

Marcus Yano

Anthony Escasa





# Strategic Plan Update





# Become a Field Catalyst

Tulsa (TIL), Miami (Refresh Miami), Israel (Startup Nation Central)





# Field Catalyst

A field catalyst is an organization that accelerates systems-level change by empowering others to act, connect, and collaborate. A field catalyst builds infrastructure, aligns stakeholders, surfaces shared goals, and fills coordination gaps to unlock broader ecosystem impact. Field catalysts create the conditions for entire industries or sectors to grow stronger, faster, and more equitably.





# Goals mentioned in previous board meeting

1. Develop New Field Catalyst Programming – Launch initiatives that provide strategic direction, strengthen collaboration, integrate data, and embed Native Hawaiian values to enable the tech ecosystem to grow more effectively.
2. Evolve Existing Direct-Service Programs – Continue, expand, pivot, or sunset current initiatives to align with Hawaii's emerging tech niches.
3. Advance Operational Capacity – Implement organizational shifts that equip HTDC to fulfill its field catalyst role





# Strategic Plan: Two Layers

Field Strategy (design the garden environment, build momentum)

Tech Niche Strategy (nurturing the plants that are growing, focus, 206M-66)

Aligned with 2023 CEDS Report





# Presentation Format

## List of Goals

- Individual Goals
  - Objectives
  - Alignment with CEDS
  - Details, Capability requirements, KPIs





# Field Strategy Goals

**Goal 1. Establish strategic clarity and foster a shared direction**

**Goal 2. Build structures that enable coordinated action**

**Goal 3: Gather, analyze, and disseminate knowledge and data that drives ecosystem growth**

**Goal 4: Diversify and coordinate funding streams**

**Goal 5: Advance policies for tech-driven economic growth**

**Goal 6: Attract external partners and investment**





## **Goal 1. Establish strategic clarity and foster a shared direction**

Objective 1.1 Create relevant, research-informed, community-validated strategies for growth

Objective 1.2 Create shared accountability mechanisms

CEDS:Cross Sector Collaboration

Details: Came out of our ecosystem conference as a big need.

Outcomes/KPIs: Completion of initial statewide tech growth strategy, Number of endorsements or adoptions of the strategy by Ecosystem Builders





## **Goal 2. Build structures that enable coordinated action**

Objective 2.1 Create governance structures for high-level stakeholders building the state's tech and innovation agenda

Objective 2.2 Host regular ecosystem-wide conferences

CEDS: Collaborative Infrastructure, stakeholder engagement

Details: Advisory Councils(Ecosystem, Niche, cross-sector)

Outcomes/KPIs: Number of active members in the various councils and feedback groups. Number of cross-organization collaborations achieved.





### **Goal 3. Gather, analyze, and disseminate knowledge and data that drives ecosystem growth**

Objective 3.1 Create an “Ecosystem Dashboard” that maps key organizations within Hawaii’s startup and tech economy


Objective 3.2 Create a variety of reports – annual, evergreen, etc. – on Hawaii’s startup and tech economy

Objective 3.3 Create and disseminate educational materials on tech economic development and impact

CEDS: Data & Metrics Infrastructure, Evidence-based strategy

Details: HTDC will develop and maintain a public-facing platform to map Hawai‘i’s tech and innovation ecosystem.

Outcomes/KPIs: Number of organizations, initiatives, and resources actively mapped. Instances of data being cited in policy, strategy, or investment decisions.





## **Goal 4. Diversify and coordinate funding streams**

Objective 4.1 Create philanthropic funding streams

Objective 4.2 Establish an ecosystem-wide federal grant applying mechanism

CEDS: Capital Access & Infrastructure, Grant Coordination

Details: Build organizational capacity to attract, secure, and manage philanthropic funding that complements existing public and private revenue sources.

Outcomes/KPIs: Number of philanthropic proposals submitted. Total philanthropic funding secured.





## **Goal 5. Advance policies for tech-driven economic growth**


Objective 5.1 Educate legislators on information essential to informing policy decisions

Objective 5.2 Mobilize Ecosystem Builders to advocate for pro-tech policies

CEDS: Public Sector Engagement, Public-Private Dialogue

Details: HTDC will take a proactive, year-round approach to educating policymakers and government leaders about tech ecosystem priorities and economic potential

Outcomes/KPIs: Number of policymakers and staff participating in HTDC briefings or site visits. Number of references to HTDC or ecosystem strategy in bills, hearings, or legislative reports.





## **Goal 6. Attract External Partners and Investments**


Objective 6.1 Establish a high-tech business attraction program

Objective 6.2 Interagency Collaboration

CEDS: Business Attraction, Tech-Led Cluster Growth

Details: A division responsible for attracting new tech businesses to Hawaii that are mission and sector aligned.

Outcomes/KPIs: Number of conferences attended. Businesses attracted. Jobs created.





# Funding Mechanisms

- State Budget is tightening
  - **Justified** and necessary might not be enough, what is the pain of inaction?
  - Potential legislation:
    - Funding pool to serve as a match for any federal grants requiring such
    - MAP & Accelerator funding
- Federal Budget is more competitive
  - Asks need to be focused and collaborative
  - EPSCoR
    - E-core 4 year \$10MM max, additional 4 year \$8MM max
    - E-rise 4 year \$8MM, additional 3 year \$4.5MM
  - Ocean Innovation Act of 2025 (2 year \$10MM, renewable)
- Philanthropic Funding is non-existent
  - Chan-Zuckerberg
  - Benioff
  - Michael and Susan Dell Foundation
  - Bezos Earth Fund(Ocean)
- Real Estate, SPRBs



# Case for Ocean Niche Focus





# Market signals at the global, regional, and local levels are driving investments in the sustainable blue economy and ocean innovation

DECEMBER 2023

## **The Blue Pacific Continent and 30x30: Sustaining the Biodiversity and People of the Pacific Islands (\$100M)**

..Implement sustainable ocean management across 100% of the Blue Pacific Continent, with 30% designated as marine protected areas...

UN DEPT. OF ECONOMIC AND SOCIAL AFFAIRS

APRIL 2025

## **Ocean Regional Opportunity and Innovation Act of 2025**

Establish Ocean Innovation Clusters to strengthen coastal communities and ocean economy of the United States through technological research and development, job training, and cross-sector partnerships, and for other purposes

119th CONGRESS 1ST SESSION | S. 1392 | H.R. 3048

MARCH 2025

## **Aligning trade and investment policies with ocean conservation can drive economic growth and resilience**

UN TRADE & DEVELOPMENT

JULY 2025

## **Marine Aquaculture Research for America (MARA) Act of 2025**

119th CONGRESS 1ST SESSION | S. 2586

JULY 2025

## **“One Big Beautiful Bill” To Boost U.S. Shipbuilding with \$29B USD Investment**

MARINE INSIGHT

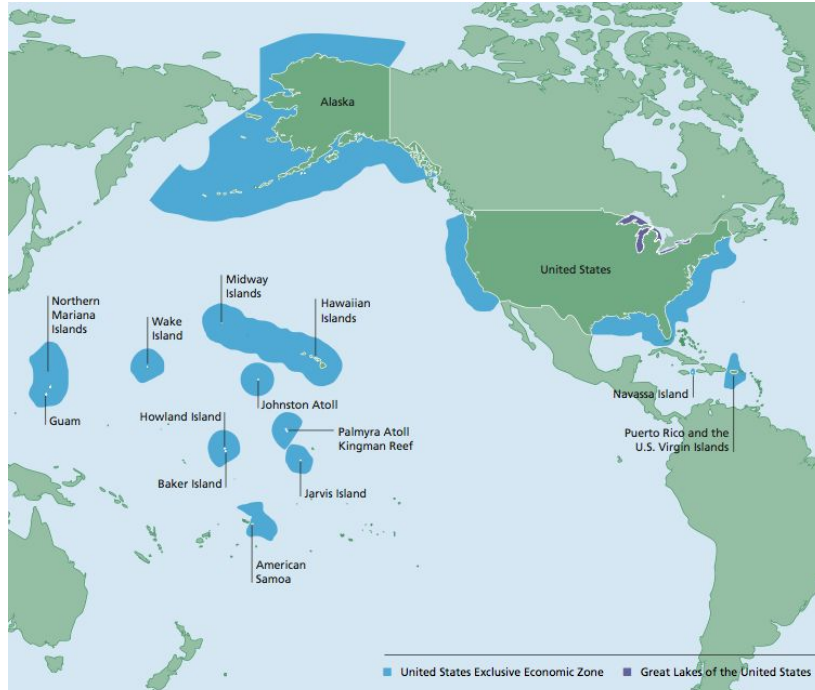
SEPTEMBER 2025

## **Bezos Earth Fund Invests \$37.5M USD to Accelerate Pacific-Led Ocean Protection**

UNLOCKING BLUE PACIFIC PROSPERITY



# The ocean economy has been growing 2.5x and faster than the rest of the world economy, with Hawai'i as a rising leader in the Pacific



## HAWAI'I OCEAN ECONOMY

**2nd** Largest U.S. Excl. Economic Zone

**+23% Growth**

Business Activity Over Last Decade

**+41% Growth**

Average Wages Over Last Decade

**Top 10** U.S. Coastal States\*

GDP Contribution

**Top 9** U.S. Coastal States\*

Marine Employment

\*Out of 30 U.S. Coastal States



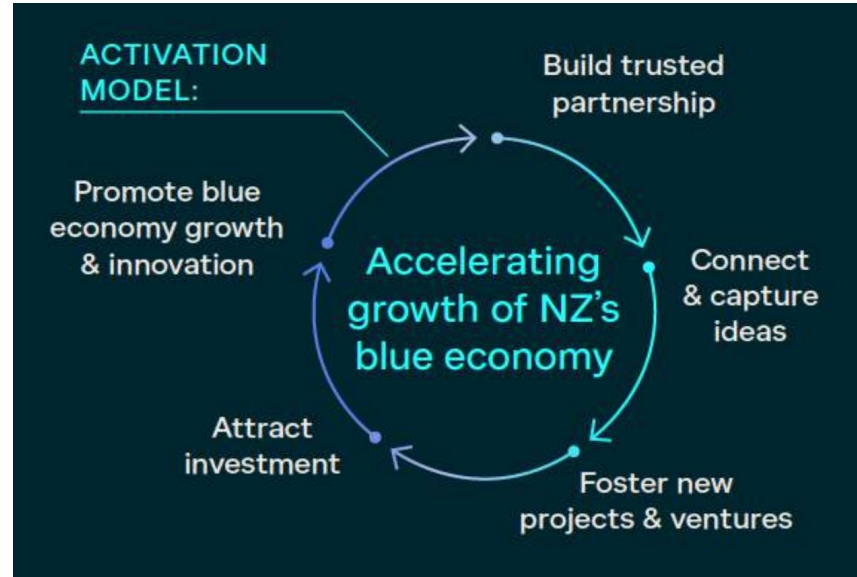
# Case Study- Moananui, New Zealand

- Started in 2022 incubated within a government agency
- pioneering cluster in the blue economy to help maximize New Zealand's marine industry through innovative collaboration.
- Results To Date:
  - 34 partners
  - \$1.6MM government funding
  - \$8MM outside investment
  - 7 blue economy areas: Aquaculture, Fisheries, Blue Tech, Biotech, Ocean Energy, Engineering, Infrastructure



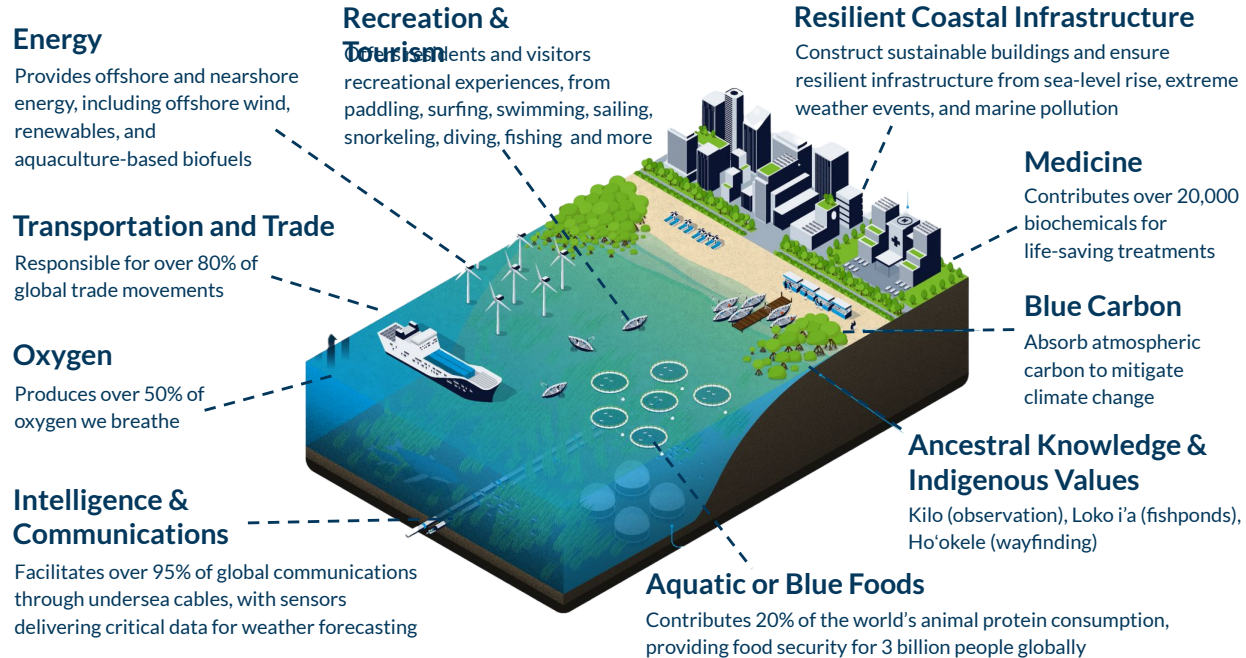


# Flywheel model



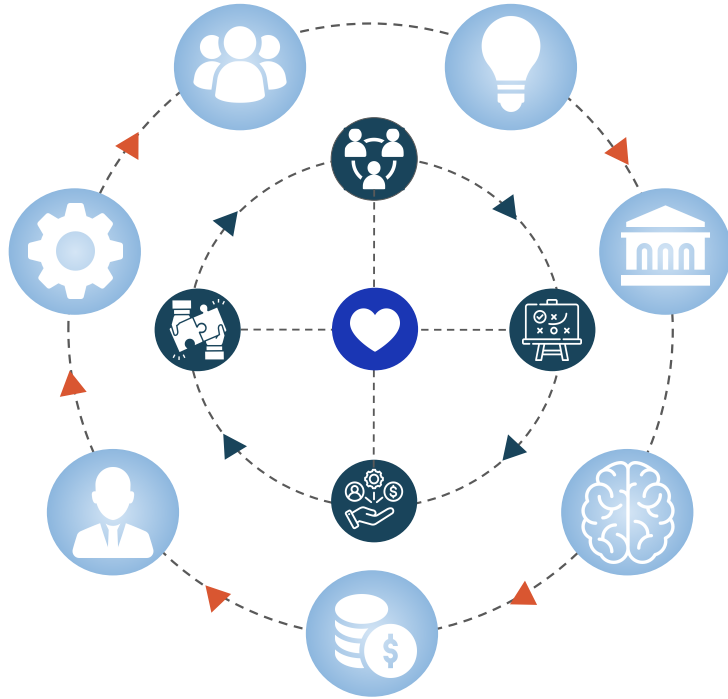


# Hawai'i's is already unlocking a \$20B USD potential for a thriving blue economy in the Pacific















# Key components of the innovation flywheel are mature and culturally aligned, positioning Hawai'i to lead in ocean tech and grow its existing blue economy



## Tech and Innovation Flywheel

When the field is working effectively, we can design the programs and policies that power the innovation flywheel:

- |   |  |
|---|--|
|  Workforce           |  Government             |
|  Capital             |  Corporates             |
|  Community           |  Infrastructure         |
|  Innovation Pipeline |  <b>Ocean Activated</b> |

-  Native Hawaiian knowledge and leadership
-  Regenerative wealth building



# With Hawaii's natural strengths, HTDC can help catalyze ocean innovation by to unite innovators and create an aligned vision and strategy for opportunities



## Ocean Innovation Hui

Build a powerful coalition of ocean tech leaders to collaborate, competitively apply for funding, and drive innovation for the state



## 5-Year Ocean Tech Strategy

Develop a 5-year Strategic Plan to grow Hawaii's tech economy and reconfirm its leadership as a thriving blue economy in the Pacific



## Power the Flywheel

Empower the Ocean Innovation Hui to grow and strengthen its role in future opportunities for the Pacific



# Potential Partnerships

- Local:
  - UH SOEST, ARL
  - DOT
  - NELHA
- National:
  - Port of San Diego
  - Scripps Institution
- International:
  - Okinawa





# FY26-27 Priorities






# FY26-27 Priorities

- Objective 1.1 Create relevant, research-informed, community-validated strategies for growth
  - Objective 2.1 Create governance structures for high-level stakeholders building the state's tech and innovation agenda
  - Objective 3.3 Create and disseminate educational materials on tech economic development
  - Objective 5.1 Educate legislators on information essential to informing policy decisions
  - Objective 5.2 Mobilize Ecosystem Builders to advocate for pro-tech policies
  - Develop Ocean and Space specific strategies and policies
- 



# FY26-27 Tasks

- Complete the FY26 MAP, SBIR, Accelerator programs without issues
  - Confirm future of MEP program
  - Transfer fashion sector lead to CID
  - Complete the Microgrid project with AFRL
  - Complete SSBCI 2.0 capital deployment
  - Get HTDC re-structured to serve the strategic plan
- 



# Next Steps

- Are we aligned on the strategic goals for HTDC?
  - Field Catalyst is CEDS aligned
  - Space is aligned with DBEDT focus areas
  - Ocean overlaps with DBEDT 2024 targeted & emerging industries
- FY26-27 strategic priority approval
- Develop financials for the 5-year strategic plan
  - Focus on funding for the FY28-29 biennial
  - Once goals/financials cleared with DBEDT, start marketing the plan to legislators







To: Hawaii'i Technology Development Corporation Board of Directors  
From: Trung Lam, Executive Director & CEO  
Date: October 15, 2025  
Subject: Hawaii'i Technology Development Corporation (HTDC) Executive Director's Report

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**SPECIFIC ACTION REQUESTED:**

Information only. No action requested.

**PROGRAM UPDATES**

**A. INNOVATE Hawai'i**

- i. FAST (Federal and State Technology Partnership Program) Program received \$94 thousand for wraparound services which includes workshops, cohort programs, events, conferences, and projects to assist companies to further their businesses and technology. Funding to begin September 30, 2025 and runs through September 29, 2026.
- ii. Hawai'i Small Business Innovation Research (HSBIR) matching grant applications to open on October 27, 2025

**B. Geothermal**

- i. Working with MACRO (Military and Community Relations Office) and the owner of the property of the old Pahala Sugar Mill to provide site and funding options beyond Department of Hawaiian Home Lands (DHHL) which provide higher level of resistance.
- ii. Possible meeting with Ways and Means in November to obtain clarity on budget and deliverables on further geothermal.

**C. Aerospace**

- i. Working with Department of Economic, Development and Tourism (DBEDT), Department of Transportation (DoT), and others on development plan for an aerospace port.
- ii. Plan to put offers for Aerospace Assistant and Aerospace Coordinator positions.
- iii. Project of note is potential expansion of SDA TPA Lab (Space Domain Awareness – Tools, Applications & Processing) in Maui to focus on advanced manufacturing facilities.



## D. Facilities

### i. Entrepreneurs Sandbox – 100% occupied

Suite	TENANT	DESCRIPTION
202	Scholars App	Platform that connects students to verified scholarships and helps track the entire financial aid process.
203	Shifted Energy	Creates grid-edge power plants through analyzing and dispatching thousands of assets. Also provides value through energy savings, proactive maintenance reporting, and affordable, sustainable energy solutions
204	Manageability	Management and digital marketing consulting services
205	Bright Light Digital	Hawai'i-based full-service AV and technology company that provides digital signage solutions; audio visual systems design, integration and installation; and information technology support and consulting services.
206	TranSystems Corp	Engineering and design firm focused on transportation networks.
207	Terranox	Salesforce consulting and development services
208	HTDC	State's economic development agency focused on developing the tech sector.
209	ManaUp	Accelerator program that helps Hawai'i based product companies grow and scale globally.
210	TRUE Initiative	TRUE is a non-profit organization driven by a committee of public and private sector leaders who share technology-based solutions to common business problems, helping to increase sustainability and collectively rising the tide of all organizations in Hawai'i.
Media Space	Creative Industries Division (CID)	Promotes and strengthens Hawai'i's creative economy by supporting businesses and entrepreneurs in film, digital media, performing arts, visual arts, design, and cultural industries





ii. Maui Research and Technology Center – 85% occupied

Suites	TENANT	DESCRIPTION
110	UH – Applied Research Laboratory (ARL)	The ARL at UH develops pioneering research and technology solutions to address challenges in defense, sustainability, and scientific discovery.
126, 127, 158, 130	Newberry Technologies	Managed IT Services
154, 159	Federal Emergency Management Agency (FEMA)	Disaster recovery, Lahaina
154B	MEDB – Tools, Applications and Processing (TAP), Lab	The Space Domain Awareness TAP Lab accelerates the delivery of space battle management software to operational units.
205	Maui Economic Development Board (MEDB)	Non-profit organization focused on diversifying Maui's economy.
207	Kihei Realty, Inc	Real estate management platform
208	Sol Connections	Financial Accounting system
217, 223	Trica Morris	Business mediator
231, 232, 228	UH	IT Dept
224	VisSidus Technologies	Aerospace Engineering / SBIR
225	Martin Reeves	Mechanical Engineering
230	Purple Mai'a Foundation	Development of <a href="https://haumana.io">haumana.io</a> a hybrid learning management system and student management system that facilitates student-centered education and personalized learning.
259	Ledcor Maui	Developer focused designing livable, environmentally sustainable communities
268, 260, 272	Cloudstone Innovations, Inc.	Aerospace Engineering / SBIR
264	Small Business Development Center (SBDC)	Business advisory services funded via SBA managed by UH Hilo
BUILDING B	RCUH – Maui High Performance Computing Center (MHPCC)	The MHPCC DSRC, established in 1993, is an Air Force research Laboratory (AFRL) Center managed by the University of Hawai'i under contract to the Air Force Research Laboratory. The MHPCC operates as one of the five DoD Supercomputing Resource Centers in the DoD's High Performance Computing Modernization Program (HPCMP)





E. Sponsorships

i. Honolulu Tech Week Sponsorship (HTW) Outcomes- \$10,000

i. September 14-18, 2025

1. 3,000 people attended 1+ event
2. 25+ venues across Honolulu
3. 60+ events
4. 100+ registrations per event
5. 40+ community organization and partners from public and private sectors
6. Attendance
  - a. 33% Software, AI & Technology, 23% Key Hawai'i Industries (Energy, Ocean, AG, Travel, Media, Real Estate, Construction), 10% Education & Workforce, 9% Fintech & Finserv, 7% Government & Public Sector, 6% Health and Bio, 7% Aerospace & Defense 5% VC & Investment