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Affinity Wind gets backing from SLU angel investors

St. Louis Business Journal - by [Rick Desloge](#)

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W Saint Louis University's Billiken Angel Network is making a \$300,000 bet on wind energy — backing Affinity Wind LLC, a company formed in 2007 by Trey Goede, an adjunct business professor.

The SLU angel investment is the group's first. It started raising money from people connected to

the institution two years ago after receiving a commitment of \$1 million from SLU's endowment, which stood at \$718 million as of Sept. 30.

"This is a way for SLU to help build businesses in the region," said Jerome Katz, professor of entrepreneurial studies at SLU's **W John Cook School of Business**. The Billiken fund plans to back entrepreneurial ventures from students, faculty, alumni and others associated with the university.

The SLU fund is the second angel fund for area start-up companies. The other, the **W St. Louis Arch Angels**, has been investing in local businesses since 2005 and last year invested \$2 million in start-up companies.

Katz said the Billiken Angel Network received about 100 business plans in the last year. Most were rejected because they did not have a connection to the university.

A screening committee for the fund reviewed 33 plans and heard presentations on seven. Of those, the fund started due diligence reviews on two businesses.

"One (entrepreneur) dropped out, and Affinity was the other business," Katz said.

Of the \$300,000, half is coming from the SLU endowment commitment and half is coming from six of the 24 investors in the Billiken Angel Network, Katz said.



Brian Cassidy

Jeff Sanders and Trey Goede are planning a \$300 million wind energy development in Illinois that could power 50,000 homes.

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Goede had been an executive with River City Internet Group, a private investment and holding company that develops telecommunications and Internet businesses. He was a vice president with the company's Internet service provider, Primary Network, before leaving a year ago to concentrate on Affinity.

Jeff Sanders, Affinity's chief financial officer, joined the business in June 2008. Sanders had been executive vice president with consulting firm [W Liberty Transnational Inc.](#) in St. Louis for the past five years and was a co-founder of [W Millennium Digital Media](#), a cable TV firm based in St. Louis that is now known as Broadstripe.

Illinois has attracted a number of wind energy projects since the state approved a renewable energy standard two years ago that requires 4 percent of power generated in 2009 for use in the state to come from renewable resources. The percentage of renewable energy increases to 10 percent by 2015 and 25 percent by 2025. In 2009 Illinois ranked among the top 10 states nationally for wind project installations, according to the [W American Wind Energy Association](#) in Washington, D.C.

"Illinois is not considered a leader in either wind and definitely not solar, but it is positioning itself to at least catch up," said Amanda Vanega, a policy analyst with the NC Solar Center at [W North Carolina State University](#), which maintains a database on state incentives for renewable energy. Illinois is one of 29 states that have renewable energy standards. Missouri also is among those states.

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