

Westchester Angels



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Westchester Angels and JumpStart New Jersey Angel Network Announce Strategic Partnership

New collaboration will unlock entrepreneurship, innovation across New York metropolitan area

Westchester County, NY and New Jersey (November 4, 2021) -- Two of the region's most successful angel investment groups — the [Westchester Angels](#) and [JumpStart New Jersey Angel Network](#) — have announced a new strategic partnership to fuel entrepreneurship and innovation across the Tri-State area.

The partnership, titled “JumpStart NJ/Westchester Angels Strategic Alliance,” will grow membership and boost deal flow for members, providing significant new opportunities for both angel investors and startups alike. With this new partnership in place, each group's members will collaborate in investor meetings and due diligence, allowing local startups to unlock deals, mentorship, and capital much faster.

Says **Sandy Wollman, Co-Founder and Managing Director of the Westchester Angels**: “When a collaboration works right, the whole is greater than the sum of the parts. And that's exactly the case with the JumpStart NJ/Westchester Angels Strategic Alliance. By pooling our due diligence efforts, the vast experiences of our members, and other resources, we can grow the quality and quantity of entrepreneurship in the region. We're on track to reach a critical mass of entrepreneurs in Westchester and New Jersey — which will transform the area into even more of an innovation hub.”

Says **Stephen Dyer, Chairman of JumpStart New Jersey Angel Network**: “The JumpStart NJ/Westchester Angels Strategic Alliance partnership will accelerate deal flow significantly, raising more capital for startups across the Tri-State area. Together, we can take an already impressive entrepreneurial landscape to the next level.”

Both groups have a proven track record of spotting and fueling startup success. One of the Westchester Angels' most recent success stories is OcroLus, a New York City-based financial

technology company specializing in automated document analysis. Oculus is currently the fastest-growing fintech company in the U.S. and the fastest-growing software company in New York State. They were also named "[The 30th fastest growing private company in America](#)" by *Inc. Magazine*. Four years ago, Sandy Wollman led Oculus' seed round, in which five different angel groups raised \$1M. That investment has since grown rapidly. In September, Oculus announced their Series C raise of \$80M for a post money valuation of \$500M+.

JumpStart NJ members invested \$1.7 million in eight companies in 2020. The group also had two exits last year. In the first nine months of 2021, JumpStart NJ members have invested more than \$2 million in 9 companies. One of the group's exits this year produced a 17x return on capital.



Left: Sandy Wollman, Co-Founder and Managing Director of Westchester Angels
Right: Stephen Dyer, Chairman of JumpStart New Jersey Angel Network

ABOUT THE WESTCHESTER ANGELS

[The Westchester Angels](#) is an Angel investor group whose mission is to provide financial and strategic partnerships to entrepreneurs in the metro New York area with a focus on Westchester County. The Westchester Angels' interest in start-ups goes beyond venture capital and they mentor and work closely with the companies they invest in. They meet every other month and perform due diligence in teams with individuals making their own investment decisions. The members often invest as a group or make individual decisions to invest. The Westchester Angels enjoy building businesses, seeing them succeed, and are committed to helping new and innovative companies prosper.

ABOUT JUMPSTART NEW JERSEY ANGEL NETWORK

[JumpStart NJ Angel Network](#) invests in the Mid-Atlantic region, and beyond, with about a third of the investments in New Jersey-based ventures. JumpStart NJ members have diverse interests and preferences. Areas of investment interest include software as a service (SaaS), healthtech, agrotech, medical devices, manufacturing, alternative energy, shipping/logistics tech, cyber-security, and consumer packaged goods. Members have deep knowledge and experience in many areas and invest not only their dollars but their expertise in helping young companies grow.