

Media contact: Susi Kimball, Fifth Avenue Family Office, 239-262-5248,
susi@fifthavenuefamily.com

Naples Angels Invest in Green Technology

Tamiami Angel Fund III invested in IrriGreen, which makes a landscape irrigation system that lowers water bills by 50%.

NAPLES, Fla. (May 18, 2020) — Tamiami Angel Fund III, Florida’s largest angel fund, invested in digital landscape-irrigation technology that delivers big water savings.

Using digital technology to precisely water the exact shape of a landscape, the Genius system made by IrriGreen requires 50% less water than conventional technology to irrigate the same area. The digital technology, combined with the patent-pending nozzle design, eliminates wasteful overlapping arcs that conventional irrigation systems use.

Tamiami Angel Fund III investors invested \$350,000 into IrriGreen, joining other angel funds, including Band of Angels and Sand Hill Angels. IrriGreen, located in Edina, Minn., and San Francisco, is the 14th company in the portfolio of Tamiami Angel Fund III.

“Everyone hates to see their own sprinkling system spray water unnecessarily onto sidewalks, driveway and roads. IrriGreen’s exciting breakthrough technology avoids wasteful water runoff and uses precious water resources wisely,” says Timothy Cartwright, partner of Fifth Avenue Family Office, the founder of Tamiami Angel Funds. “Smart household devices like Nest are used to control the indoor appliances like the thermostat. With IrriGreen, homeowners now have a smart device to take control of watering their lawns.”

According to a U.S. Geological Survey entitled “Water Withdrawals, Uses, and Trends in Florida, 2015”, public-supply water withdrawals were greater than agricultural withdrawals for the first time since water-use data were first reported in 1965. Since irrigation amounts to 50% or more of a household’s water usage, IrriGreen’s solution has arrived just in time for Florida residents. Florida residents can save on their water bill and, at the same time, conserve one of Florida’s most valuable natural resources.

The founder of the company, Gary Klinefelter, is an engineer who designed computer-controlled commercial inkjet printers that precisely spray ink in shapes. He applied the same engineering principles when he designed the IrriGreen system called Genius.

“Gary has earned more than 30 patents, and his expertise in the commercial printing industry translates perfectly into this groundbreaking endeavor,” says Cartwright.

In addition to reducing water use by half, the IrriGreen system is designed to cut down on installation time and materials. In fact, the installation requires up to 85% less petroleum-based underground pipe than conventional systems. You can read more about the company at www.irrigreen.com.

Angel investing is an important source of financial support and mentoring for new and emerging-growth businesses such as IrriGreen. These investors help entrepreneurs before they seek venture capital, but after they’ve exhausted money from friends and family. Angel investors typically are wealthy individuals or families who have the means to risk their capital and give freely of their time to mentor entrepreneurs in the startup phase of a business.

Headquartered in Naples, Fla., Tamiami Angel Funds consist of three member-managed funds that allow high-net-worth individuals and families to invest in promising early-stage and expansion-stage companies located in the U.S., with a preference for those in the state of Florida.

Fifth Avenue Family Office, the administrator of the angel funds, caters to high-net-worth entrepreneurs and their families. Successful entrepreneurs turn to firms such as Fifth Avenue Family Office to manage their often complex financial and personal lives, particularly after they have sold their closely held businesses.

Founded in Naples in 2006, Fifth Avenue Family Office provides a broad range of services ranging from investment management to sophisticated estate planning, evaluation of private equity and venture investment opportunities, thoughtful multi-generational legacy transfers, and lifestyle services including property and yacht management. For more information, visit www.fifthavenuefamily.com.

About Fifth Avenue Family Office

Fifth Avenue Family Office was founded in Naples, Fla., in 2006 and provides a wide range of financial and lifestyle services to high-net-worth entrepreneurs and their families. For more information, visit www.fifthavenuefamily.com.