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THREE ROOTS CAPITAL

STRONG ROOTS. SMART BUSINESS.

Summer 2025 Newsletter



**Capital
Deployed**

\$194.9M



**Square Feet
Developed**

3,972,949



**FTE Jobs
Created/Retained**

4,071



**New Markets
Tax Credits**

\$95M



**Total Affordable
Housing Units**

1,008

Employee Spotlight: Anderson Olds



Anderson Olds, Portfolio and Reporting Analyst at Three Roots Capital

Check out our latest Employee Spotlight featuring Anderson Olds, where he shares how his diverse background led him to Three Roots Capital and the mission-driven work he loves. Learn about his Portfolio and Reporting Analyst role and how he's driving impact through an initiative supporting accessible, affordable early learning centers in collaboration with the Knoxville Urban League.

[Read More](#)

New Employee: Diana Southard



Diana Southard, Senior Accountant at Three Roots Capital

We want to offer a warm welcome to Diana Southard, the latest addition to the Three Roots team. She serves as our Senior Accountant. Her expertise, attention to detail, and Certified Fraud Examiner credential help strengthen the organization's financial integrity and help position the company for long-term growth.

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3Roots in the Community

3Roots is pleased to support an upcoming panel at 865 Fest highlighting how companies of all sizes can build impactful partnerships that



help drive innovation. Our own Dennis and Grady have been deeply involved in bringing this event to life as founding members of the Innov865 Alliance, with Dennis also contributing his expertise through multiple subcommittees. Collaborating within the dynamic local network has been a critical element of creating the session, and we look forward to seeing the panel event in action.

In collaboration with Carrasco Trump, PLLC, 3Roots is hosting a panel that will showcase real-world examples of collaboration between startups and larger-scale companies. The conversation will feature community innovators such as Blank Beauty and Eonix, plus a couple of innovative large companies, with Carrasco Trump, PLLC providing the introduction and 3Roots' CFO Chris Miller serving as moderator. [Register now for Innov865 Fest!](#)



Three Roots Capital was featured in PYA and Teknovation's [Pitch Before the Pitch jumbotron series](#), which spotlights Knoxville's entrepreneurs, innovators, and small business owners before each Knoxville Smokies home game on the Tennessee-shaped jumbotron. In the segment, CEO Grady Vanderhoofven highlights how Three Roots is driving investment, entrepreneurship, and economic growth across East Tennessee. [Watch the full segment here.](#)

Impactful Investments

In the first half of this year, Three Roots Capital has invested in six innovative and impactful startups and young companies: SmartRIA, Entac Medical, Shift Thermal, ATS Innovations, Blank Beauty, and TriesD. Supporting the growth and maturation of these companies is a powerful aspect of what we do. A big shoutout to the visionary founders leading the way and supporting economic growth across our region.

[SmartRIA](#), based in Knoxville, provides a leading software



platform that helps Registered Investment Advisors (RIAs) and their consultants efficiently manage compliance programs. The TennesSeed Fund first invested in the company in 2019 when it was an early-stage start-up. Since then, Three Roots Capital has made several follow-on investments in SmartRIA, most recently in January 2025.



[Entac Medical](#) is a digital health company based in Memphis, developing wearable devices that use acoustic signals and predictive analytics to detect adverse conditions in patients. The company is built on technology licensed from the University of Tennessee. Three Roots Capital has supported Entac with multiple investments, most recently in February 2025.



[Shift Thermal](#), based in Oak Ridge, is the developer of FLEX™ technology, an advanced thermal storage system designed to reduce energy consumption. The company originated as part of the Innovation Crossroads program at Oak Ridge National Laboratory (ORNL). The TennesSeed Fund first invested in Shift Thermal in 2019 during its start-up phase, and Three Roots Capital has since provided continued support through multiple follow-on investments, most recently in March 2025.



[ATSI Innovations](#) is the creator of the [MetaFlex® Glove](#), which combines compression and grip-strengthening technology to optimize hand health and performance. Founded by a former Y-12 Plant engineer, the company is woman-owned and innovation-driven. Three Roots Capital invested in the Cookeville-based company in March 2025 and provided a follow-on loan in May 2025.

[Blank Beauty](#) is a fast-growing beauty-tech company based in

Blank Beauty

Knoxville that combines science, software, and robotics to create personalized cosmetics. The company recently closed a \$6 million Series A funding round to expand its headquarters and production facility in downtown Knoxville. Three Roots Capital invested in Blank Beauty in May 2025, joining a group of strategic investors that includes EPSON, Kirker Enterprises, and Evolution Venture Capital Partners.



[TreisD](#), headquartered in Knoxville, develops advanced 3D image capture, display, and printing technology that delivers solutions across multiple applications, including supply chain security and brand protection. Three Roots Capital provided a loan to the company in June 2025, followed by an equity investment in July 2025. In addition to its headquarters, TreisD is establishing production operations in Knoxville.



3Roots congratulates [Zipit Wireless](#), a Greenville, South Carolina-based leader in IoT connectivity solutions, on its acquisition by [Wireless Logic](#). While we did not provide direct financing, our connection through Meritus Ventures, co-founded by CEO Grady Vanderhoofven and Board Member Ray Moncrief, longtime investors in Zipit, highlights the power of patient risk capital and collaborative networks. [Read more.](#)

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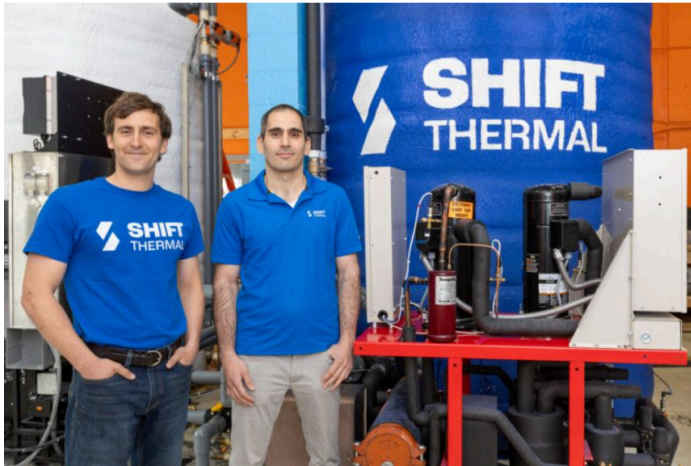
799 followers
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Three Roots Capital is proud to support [Shift Thermal](#) in its next phase of growth 🌱🌱

Shift Thermal, a startup developing next-generation thermal energy technology, recently closed a bridge round of funding for about \$1 million to bring its innovative system to industrial applications. The company's progress marks a significant step toward more efficient industrial heating and cooling processes, with potential energy savings across multiple sectors.

The round was led by [Queen City Angels](#), with participation by [Market Square Ventures](#), Three Roots Capital, [#InvestTN](#), and the [Clean Energy Venture Group](#).

Learn more about the announcement: <https://lnkd.in/eSrcX5bt>



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[Chris Miller](#), Chief Financial Officer of Three Roots Capital, recently participated in a lunch and learn hosted by [Regions Bank](#) in Memphis, TN 📍

The lunch and learn brought together bankers and representatives from across the community, including business owners, nonprofit leaders, healthcare executives, and economic development professionals.

Chris joined a panel conversation alongside [Monica Hendee Blanton](#) of [BrightBridge Capital](#), moderated by [Courtney Nolan](#) of Regions Bank. The discussion focused on the New Markets Tax Credit (NMTC) program, including:

- NMTC structures
- Project benefits
- Best practices

Three Roots Capital is proud to participate in the conversation about innovative financing tools that have a positive impact on communities across the region.



3Roots Resources



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Meet the Team



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