



# SILICON OASIS SUMMIT

Unifying Arizona's Tech Ecosystem



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# Silicon Oasis Magazine

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# A MESSAGE FROM OUR EDITOR



**Editor-in-Chief,  
Silicon Oasis**

As we publish our April 2026 issue, I'm still energized by what we witnessed last month at the Silicon Oasis Summit.

Hosting 450+ founders, investors, operators, and policymakers at Caesars Republic Scottsdale was a moment I won't forget. We set out to build something that proved Arizona's innovation ecosystem was no longer fragmented — and I believe we did exactly that. The energy in that room was different. It felt less like a conference and more like a movement finding its footing.

The Summit also marked the official launch of our merger with InvisionAZ — a structural step I'm deeply proud of. Together, we're building the unified, founder-led platform this state has needed.

This issue reflects the momentum carrying out of that day.

You'll read about Arizona Tech Week drawing 18,000 attendees across 419 events, Wealth.com closing a \$65M Series B, HomeLight securing \$40M from BlackRock, and qBotica expanding through acquisition.

Our Medtech and Cleantech contributors make a compelling case for Arizona's next chapter.

Arizona has the talent, the capital, and now the platform. We're just getting started.

**Kyle Macdonald**  
**Co-Founder, Silicon Oasis**



# VISION & IMPACT

**Transforming Arizona into a global tech hub led by local founders, built for the future.**

Silicon Oasis is a nonprofit dedicated to uniting Arizona’s tech ecosystem. Our mission is to strengthen the local innovation economy by bringing together founders, investors, and entrepreneurs—and by creating spaces where collaboration can thrive.

We do this in three key ways:

- Centralizing the Ecosystem through startup-focused events and practical workshops led by experienced builders and funders.
- Cultivating Community by fostering authentic, expectation-free connections that go beyond traditional networking.
- Spotlighting Talent with dynamic video podcasts and media that highlight Arizona’s most promising innovators.



## Event Recap

# SILICON OASIS SUMMIT- 2026 RECAP

The Silicon Oasis Summit 2026 marked a defining moment for Arizona's innovation economy. Held at the newly opened Caesars Republic Scottsdale, the event brought together more than 450 founders, investors, operators, policymakers, and ecosystem leaders for what many attendees described as a turning point for the state's tech ecosystem.

For years, Arizona's startup and technology community has produced meaningful wins—venture-backed growth companies, major acquisitions, emerging unicorns, and nationally recognized founders. But despite the momentum, much of the ecosystem has operated in silos. Different organizations, industries, and leaders often moved independently, without a centralized platform capable of aligning the broader vision for the state. The Silicon Oasis Summit was designed to change that.

The event also formally introduced the merger between Silicon Oasis and InvisionAZ, creating a new founder-led, board-backed platform intended to unify Arizona's technology ecosystem under a shared mission: positioning



Arizona as a Top 5 Tech Hub by 2035. Throughout the afternoon, speakers returned to the same central theme: Arizona no longer lacks talent, opportunity, or momentum. The challenge now is coordination.

### **Panel 1: How this all came to be**

Panel 1 set the tone for the Summit. Featuring Clate Mask, John Ragan, and Kyle Macdonald, the discussion focused on the origins of Silicon Oasis, the rationale behind the merger with InvisionAZ, and the broader vision for the future of Arizona technology.

The panel walked attendees through the backstory of both organizations and what each contributes to the combined platform. Silicon Oasis emerged from the grassroots founder and startup community, while InvisionAZ brought years of executive leadership,

## Event Recap

institutional relationships, and statewide influence. Together, the organizations aim to create something larger than a traditional nonprofit or networking group. “This is not just an organization,” speakers emphasized throughout the conversation. “It’s a movement.”



That movement is centered around aligning founders, investors, institutions, universities, corporations, and public leadership across Arizona’s key growth sectors—including software, semiconductors, biotech, defense, aerospace, and cleantech.

The panel also emphasized the importance of building a founder-led ecosystem capable of retaining and scaling companies within the state instead of watching entrepreneurs leave for larger coastal markets. That idea carried directly into Panel 2: Building at Scale in Arizona.

## Panel 2: What does it take to scale

Moderated by Josue Romero, the conversation featured Aaron Matos, founder of Paradox, and Sean Bair, founder of SwornAI and previously BAIR Analytics.

Rather than discussing startup theory, the panel focused on operational reality—what it actually takes to scale a company in Arizona. Both founders shared lessons from building companies through growth, hiring, fundraising, and national expansion while remaining rooted in the state. One of the strongest themes from the discussion was the shifting narrative around Arizona itself.

Historically, many founders believed they needed to relocate to Silicon Valley, Austin, or New York in order to scale meaningful technology companies. But panelists argued that Arizona is increasingly proving otherwise.

With a growing talent base, stronger institutional support, increased capital formation, and a more connected founder community, Arizona is beginning to establish itself as a place where companies can not only start—but stay and scale. The panel reinforced a broader message repeated throughout the Summit: Arizona’s ecosystem is entering a new phase of maturity. That momentum carried into the Summit’s final discussion.



## Event Recap



### Panel 3: Why Now, Why Arizona?

Moderated by Sandra Watson, President and CEO of the Arizona Commerce Authority, the panel featured venture capitalist Jack Selby, biotech leader Scarlett Spring, defense and aerospace executive Drew Trojanowski, and software entrepreneur Clate Mask.

The conversation explored why Arizona is uniquely positioned for long-term growth across multiple strategic industries.

Panelists pointed to a convergence of factors already reshaping the state: sustained population growth, semiconductor investment, expanding venture activity, defense and aerospace infrastructure, university research, and increasing national attention on Arizona's business environment.

But beyond economics and demographics, speakers emphasized alignment as the most important missing piece. The consensus was clear: Arizona already possesses many of the ingredients necessary to become one of the country's premier innovation hubs. What has historically been missing is a coordinated ecosystem capable of connecting founders, capital, institutions, and industry leaders under a unified vision.



That alignment, many argued, is finally beginning to emerge.

### The Silicon Oasis Awards

The Summit also served as the launch platform for the Silicon Oasis Awards, a new annual recognition program intended to celebrate leaders helping shape Arizona's technology ecosystem.

The awards will be curated by top technology and business leaders across the state and are expected to become a signature annual event for Arizona innovation. Two ambassador of the Year honors were presented during the Summit.

Jordan Fourcher (pictured above) received the 2024 Ambassador of the Year award, recognizing his contributions during Silicon Oasis' foundational growth period and early ecosystem-building efforts.

## Event Recap



Dhanush Vardhan (pictured above) was named the 2025 Ambassador of the Year for his leadership, advocacy, and ongoing work supporting the broader Arizona tech community. The recognition reflected another major theme of the event: ecosystems are built not only by companies and capital, but by individuals willing to invest time, energy, and leadership into the broader community.

### Sunset at the VIP

Following the main programming, VIP attendees transitioned to the rooftop Camelback Veranda at Caesars Republic Scottsdale for an exclusive evening reception overlooking the city skyline and Camelback Mountain. The rooftop experience brought together many of Arizona’s most influential founders, investors, executives, and ecosystem leaders in a more intimate setting designed to encourage deeper conversation and collaboration.

As the sun set over Scottsdale, discussions continued around partnerships, venture investment, ecosystem coordination, and the future of Arizona technology. For many attendees, the rooftop reception symbolized what the Summit itself represented: more connected and collaborative Arizona technology community. The significance of the Silicon Oasis Summit extended beyond the panels, announcements, or attendance numbers.

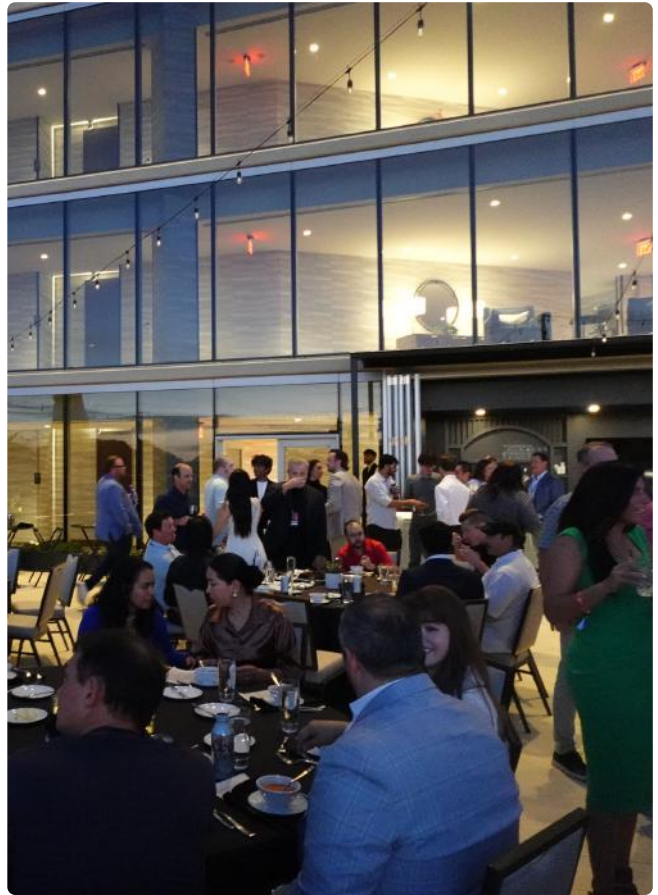
More than anything, the event represented a psychological shift. For years, Arizona’s technology ecosystem has often viewed itself as “emerging.” The Summit suggested something different—that Arizona may already be entering its next phase. Not a future possibility. Not a hypothetical opportunity. An ecosystem already in motion.

The Summit positioned Silicon Oasis as both a platform and a rallying point for that next chapter. A founder-led movement designed to unify the state’s innovation economy while creating stronger pathways between startups, capital, institutions, and industry.

If the event proved anything, it was that Arizona’s technology ecosystem is no longer asking whether it belongs in the national conversation. The conversation now is *how quickly it can scale*.









# AZ TECH WEEK - 2026

## Arizona Nerd Network and University of Silicon Valley Partner to Open a New Door for Creators, Tinkerers, and Technical Talent

Arizona Tech Week Draws 18,000+ Attendees, Marking Major Milestone for State's Innovation Economy. Arizona's technology ecosystem reached a new level of national visibility this year as Arizona Tech Week officially became the largest first-year tech week ever launched in the United States — and internationally.

According to organizers, the inaugural event series brought together more than 18,000 attendees across 419 events spanning 29 Arizona communities, with participants traveling from 39 states and 27 countries.

The scale of participation marked a significant moment for Arizona's innovation economy and highlighted the growing momentum surrounding the state's startup and technology sectors.

The initiative was led by the [Arizona Commerce Authority](#), with significant leadership from Katie Sieker and the broader Arizona Tech Week organizing team, who coordinated a statewide effort involving founders, investors, corporations, universities, accelerators, community organizations, and ecosystem leaders across Arizona.



Rather than functioning as a single centralized conference, Arizona Tech Week operated as a decentralized statewide movement. Events took place across Phoenix, Scottsdale, Tempe, Mesa, Chandler, Tucson, Flagstaff, Sedona, Yuma, and other communities, creating one of the most geographically distributed tech gatherings in the country.

Programming ranged from startup pitch competitions and venture capital panels to defense technology showcases, AI discussions, networking events, university activations, and founder meetups. The week reflected the increasing diversity of Arizona's innovation economy, with participation across sectors including artificial intelligence, semiconductors, aerospace and defense, biotechnology, SaaS, clean technology, advanced manufacturing, and venture capital.

## Event Recap

The success of Arizona Tech Week also reinforced a broader trend that has been building across the state over the last several years: Arizona is becoming increasingly recognized as a serious technology and startup market rather than simply an emerging ecosystem.

Much of that momentum has been fueled by a combination of rapid population growth, semiconductor investment, corporate expansion, university research activity, and increasing venture capital interest throughout the region.

But organizers and ecosystem leaders emphasized that Arizona Tech Week represented more than attendance numbers alone.

The event demonstrated a growing willingness across Arizona's innovation ecosystem to collaborate at scale.

Historically, many parts of Arizona's startup ecosystem have operated independently, with communities and organizations often building in parallel rather than together. Arizona Tech Week showcased a different model — one built around coordination, visibility, and statewide participation.

That collaborative approach became one of the defining characteristics of the week itself. Founders shared stages with investors. Universities partnered with startup organizations. Government leaders, venture funds, accelerators, and corporations participated alongside grassroots founder communities.



The result was an ecosystem-wide showcase that many attendees described as a major inflection point for Arizona technology.

Katie Sieker and the Arizona Commerce Authority received widespread recognition throughout the week for helping orchestrate the initiative and bringing together stakeholders from across the state under a shared vision for Arizona innovation.

The broader impact of Arizona Tech Week may extend well beyond the events themselves. For founders, the week created opportunities for networking, exposure, recruiting, and investor access. For investors and operators outside the state, it offered a firsthand look at the scale and maturity Arizona's ecosystem is beginning to achieve.

More importantly, the event helped solidify a narrative that many ecosystem leaders have been pushing for years: Arizona is no longer simply preparing for growth — it is actively entering a new phase of execution and national relevance. Arizona Tech Week made that visible on a global stage.

# HELION HOUSE LAUNCHED

## StartupAZ Launches Helion House to Build Arizona's Next Generation of Founders

Arizona's startup ecosystem is continuing to evolve beyond events and networking into something deeper: infrastructure for builders.

That evolution took another step forward this week with the launch of Helion House, a new founder residency program created by StartupAZ and designed specifically for ambitious young entrepreneurs looking to build companies in a high-intensity, execution-focused environment.

### The Program's immersive experience

The six-month residency program will launch its first cohorts in Phoenix and Denver beginning in September 2026, with a mission centered around one core idea: creating an environment where builders can immerse themselves fully in startup execution.

Rather than functioning like a traditional accelerator or educational program, Helion House is positioning itself as a residency built around accountability, proximity, and momentum. Participants will live and work alongside other founders while focusing on product development, customer acquisition, and company building in real time.



The program was founded by StartupAZ co-founder Brandon Clarke, who has long been involved in Arizona's entrepreneurial ecosystem and early-stage founder development.

According to the organization, the goal is to create a modern founder environment tailored for ambitious builders who may not see traditional career paths—or even traditional higher education—as the right fit for them. The residency reflects a broader cultural shift occurring across startup ecosystems nationally, particularly among younger founders increasingly prioritizing speed, experimentation, and real-world execution over formal credentials.

Programs inspired by startup “hacker houses” and founder residencies have gained popularity in places like San Francisco, Miami, and New York over the last several years. Helion House brings that model directly into Arizona's growing startup ecosystem.

## Silicon Oasis Community

Participants accepted into the program will receive access to more than \$50,000 in startup credits and perks across major technology platforms, including AWS, OpenAI, Stripe, Mercury, HubSpot, and Anthropic.

But beyond the software benefits, organizers say the real value lies in the environment itself. By concentrating highly motivated founders into a shared living and working experience, Helion House aims to create what many startup ecosystems struggle to manufacture organically: founder density.

The concept is based on a simple but increasingly influential belief within tech ecosystems—that ambitious builders accelerate faster when surrounded daily by other ambitious builders.

### What this signals

Arizona's startup ecosystem has historically faced challenges around founder retention. Many entrepreneurs have often felt pressure to relocate to larger startup hubs such as Silicon Valley, Austin, or New York in order to access networks, mentorship, or capital.

But as Arizona's ecosystem matures, initiatives like Helion House suggest a growing effort to create more robust founder infrastructure locally.

The launch also signals increasing collaboration between experienced Arizona operators and the next generation of builders.

According to StartupAZ, Helion House is supported by a broad coalition of founders, investors, and operators across the state's technology ecosystem. Backers and supporters include leaders connected to companies such as Trainual, WebPT, Virtuous, Postscript, NurtureBoss, PHX Ventures, and Prenda.

That level of support reflects the broader direction Arizona's startup ecosystem has increasingly moved toward in recent years: a more collaborative, founder-led approach to ecosystem building.

### Building and scaling in Arizona

Rather than focusing solely on attracting outside companies, many leaders within Arizona tech are now placing greater emphasis on developing internal talent pipelines and supporting entrepreneurs earlier in their journey.

Arizona's startup ecosystem is gaining momentum through population growth, semiconductor investment, rising venture activity, and expansion across sectors like SaaS, defense, biotech, AI, and advanced manufacturing.

As ecosystem infrastructure continues to grow—from founder programs to accelerators and mentorship networks — Helion House enters Arizona as part of a broader push to help founders not only start companies here, but scale them here.

The launch reflects growing confidence in Arizona's ability to support the next generation of builders through stronger networks, environments, and execution-focused communities.

# REIMAGINING RETAIL THROUGH TECHNOLOGY

Arizona founder Justin Kuehn discusses building TryDrobe and reimagining modern retail experiences.



Justin Kuehn is part of a new generation of founders building at the intersection of technology, retail, and consumer experience. As the founder of TryDrobe, Kuehn is focused on rethinking how people discover and interact with products in an increasingly digital-first world. The company reflects a broader shift happening across commerce, where startups are working to close the gap between online convenience and real-world consumer confidence.

Kuehn joins Josue at the Silicon Oasis Spotlight studio to discuss the realities of building an early-

stage startup in today's competitive environment. The conversation explores the origins of TryDrobe, lessons learned while searching for product-market fit, and the challenges that come with launching a consumer-focused technology platform.

Kuehn also shares perspectives on adaptability, entrepreneurship, and execution – insights into what it takes to move from concept to company. They reflected on the growing momentum within AZ's startup ecosystem, where founders are increasingly building innovative technology companies rooted in the state.

# ASU FOUNDER SELECTED FOR ELITE STARTUP PROGRAM

Arizona's next generation of startup founders is increasingly stepping onto national stages — and Arizona State University student Anirudh Manjesh is the latest example.

Manjesh, founder of AI startup Ada and an Honors Computer Science student at ASU, has been selected for Canopy at Founders, Inc., an in-person startup program in San Francisco designed to bring together 100 high-potential early-stage teams focused on rapid product development and execution.

The selection places Manjesh alongside founders operating within one of the country's most active startup ecosystems and reflects the growing presence of Arizona entrepreneurs within national technology networks.

## Inside looking into Ada

Ada, the company Manjesh is building, is described as “an AI secretary that handles what you save.” The platform operates within the broader wave of AI productivity infrastructure startups emerging across the technology industry, where founders are building tools designed to help individuals manage information, workflows, and digital organization more efficiently through



artificial intelligence. The opportunity also highlights a broader trend taking shape within Arizona's startup ecosystem itself.

While much of Arizona's national attention in recent years has centered around semiconductor investment, advanced manufacturing, and corporate expansion, the state's early-stage founder pipeline has quietly continued to grow through university entrepreneurship programs, startup communities, accelerators, and founder-led networks. Programs like Silicon Oasis, StartupAZ, university incubators, and community-driven founder initiatives have

## Founder Spotlight

increasingly contributed to building a more connected startup environment for young entrepreneurs across the state.

Manjesh's selection into Canopy represents the type of ecosystem progression many Arizona technology leaders have been working toward: founders from Arizona gaining access to top-tier startup networks while continuing to represent and strengthen the state's entrepreneurial presence nationally.

## The Canopy Program

The Canopy program itself emphasizes in-person collaboration, rapid iteration, and high-speed product execution. Rather than functioning as a traditional academic or accelerator-style environment, the program is designed to immerse founders directly into startup-building culture alongside other ambitious early-stage teams.

For Manjesh, the move to San Francisco is centered around one primary goal: building. His announcement about joining the program also included a candid request for housing during the program's duration — an honest reminder of the realities many early-stage founders face while pursuing ambitious ideas with limited resources. That transparency resonated with many within Arizona's startup community.

Behind every headline about venture funding, AI, or startup growth are founders navigating uncertainty, financial constraints, long hours, and constant execution pressure while attempting to turn ideas into companies. Moments like this



matter not only because of the individual opportunity involved, but because of what they signal for Arizona's broader startup ecosystem.

As more founders from the state gain exposure to national startup networks, investor communities, and high-performance environments, Arizona's entrepreneurial ecosystem continues to mature alongside them.

Increasingly, Arizona founders are no longer building solely within local circles. They are entering larger conversations around artificial intelligence, enterprise software, and startup innovation while maintaining ties back to the state.

For Silicon Oasis and Arizona's broader innovation economy, supporting founders at this stage—through mentorship, connections, visibility, and community—will likely play a major role in shaping the next generation of Arizona technology companies.

Because building a top-tier ecosystem ultimately depends on founders willing to take ambitious swings, learn quickly, and continue building wherever opportunity takes them.

## Funding Rounds

# WEALTH.COM RAISES \$65M TO EXPAND

**This startup aims to turn trading into a competitive, community-driven experience.**

Arizona's fintech ecosystem continues to gain momentum as Tempe-based Wealth.com announced a \$65 million oversubscribed Series B funding round, further accelerating the company's rapid rise within the wealth management technology sector.

The raise brings Wealth.com's total funding to approximately \$116 million since the company launched in 2022, marking one of the larger recent growth rounds for an Arizona-based technology company.

The company is building an AI-powered estate and tax planning platform designed specifically for financial advisors, with a broader mission of modernizing one of the wealth management industry's most manual and operationally fragmented areas.

The round included participation from a mix of new and returning institutional investors, reflecting continued confidence in the company's growth trajectory, product direction, and long-term market opportunity.



Wealth.com plans to use the new capital to accelerate artificial intelligence development, expand enterprise distribution channels, grow hiring efforts, and pursue strategic acquisitions as the company scales nationally.

The company is also preparing to establish a New York office, expanding its footprint beyond Arizona and increasing proximity to major financial institutions and advisory firms. Despite the expansion, Tempe remains a central operational hub for the business.

The company currently employs more than 100 people in Arizona and continues to actively recruit talent, particularly across AI, engineering, and product development functions.

## Funding Round

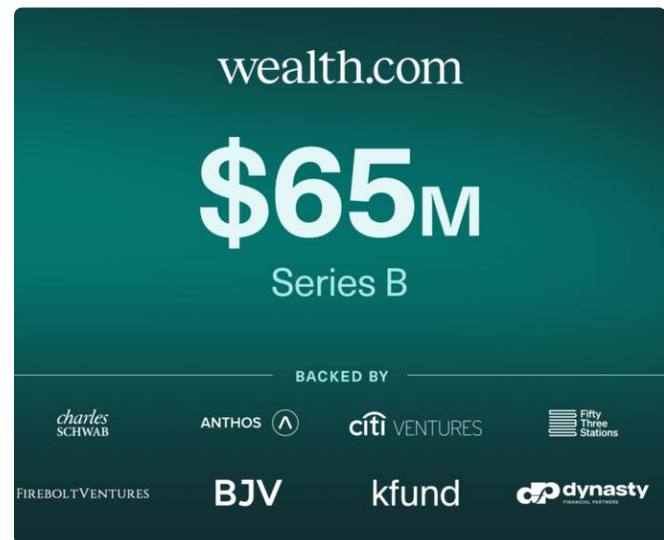
At the center of Wealth.com's platform is a proprietary AI engine trained on estate and tax planning workflows and scenarios. The system is designed to help advisors streamline highly complex planning processes while delivering more personalized and scalable client recommendations.

The platform aims to replace many of the traditionally manual processes that have long defined estate planning and advisory operations. Historically, advisors and clients have relied heavily on fragmented documentation, static workflows, and labor-intensive coordination between attorneys, accountants, and financial professionals.

Wealth.com's approach reflects a broader transformation occurring across the financial services industry, where firms are increasingly adopting automation and artificial intelligence to improve efficiency, reduce operational friction, and scale advisory services more effectively.

The company reports strong adoption among financial advisory firms, now supporting organizations collectively overseeing more than \$15 trillion in client assets.

That traction positions Wealth.com among a growing class of fintech infrastructure companies reshaping how advisors deliver services in increasingly digital environments. The rise of Wealth.com also highlights Arizona's continued emergence as a meaningful market for high-growth software and fintech companies.



Over the last several years, the Phoenix metro area has attracted increasing attention for its expanding startup ecosystem, strong talent pipeline, and growing presence across sectors including SaaS, fintech, AI, semiconductors, biotech, and defense technology.

Tempe, in particular, has become a major center for technology growth within the state, supported by Arizona State University, increasing venture activity, and a growing concentration of startup infrastructure and talent.

For Arizona's innovation economy, Wealth.com represents another example of locally built companies scaling nationally while remaining rooted in the state. As artificial intelligence continues reshaping financial services and enterprise software, Wealth.com is positioning itself at the intersection of fintech infrastructure, AI-driven automation, and modern wealth management.

The company's latest funding round suggests investors believe that transformation is still in its early stages.

## Funding Rounds

# HOMELIGHT RAISES \$40M FROM BLACKROCK

**Scottsdale-based Arevon backs one of the largest U.S. battery storage projects.**

Arizona's growing proptech ecosystem reached another milestone this week as Scottsdale-headquartered HomeLight announced \$40 million in debt financing from BlackRock to accelerate the rollout of its AI-powered escrow platform, EVA.

The funding marks a major step forward in the modernization of real estate transactions — one of the industry's most operationally complex and paperwork-heavy processes. HomeLight's new platform, EVA, is designed to function as an "agentic" AI escrow officer capable of automating many of the tasks traditionally handled manually during a home closing process. The platform aims to streamline workflows, reduce delays, and improve transaction efficiency for buyers, sellers, lenders, and real estate professionals.

According to the company, EVA can manage a majority of the more than 120 tasks typically required to complete a residential real estate transaction. That includes opening escrow orders, coordinating with lenders, managing communication with HOAs, handling document workflows, and interfacing with government offices.

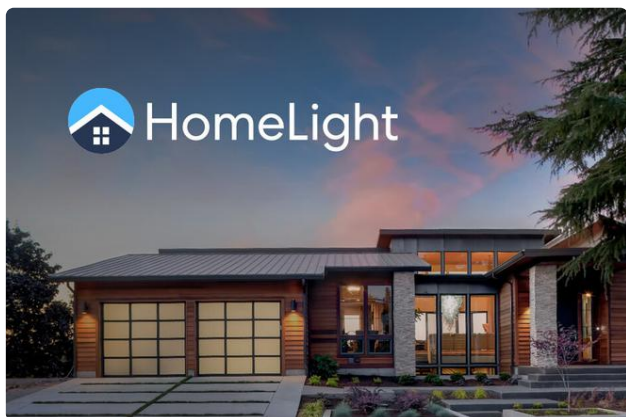


The broader goal is to compress transaction timelines while reducing operational friction throughout the closing process. HomeLight founder and CEO Drew Uher has described the company's long-term vision as making every real estate transaction "simple, certain, and satisfying." EVA represents a significant step toward that vision by embedding automation directly into the infrastructure of escrow operations rather than simply layering software tools on top of existing systems.

The platform integrates with more than 80 different tools and services across the real estate ecosystem and includes end-to-end encryption designed to

## Funding Round

ensure transaction security and compliance. The announcement also reinforces Arizona's growing position within the national proptech landscape.



Originally founded in San Francisco in 2012, HomeLight relocated its headquarters to Scottsdale in 2021 during a period of rapid growth for both the company and Arizona's broader technology ecosystem. That same year, the company reached unicorn status with a reported valuation of \$1.6 billion.

Since moving its headquarters to Arizona, HomeLight has continued scaling nationally and now operates across eight states, with additional expansion expected as the company builds out its AI-driven infrastructure.

To date, HomeLight has raised more than \$700 million in combined equity and debt financing from investors including Google Ventures, Menlo Ventures, and now BlackRock. The company's continued expansion reflects a broader trend emerging across Arizona's innovation economy: the convergence of traditional industries and applied artificial intelligence.

While Arizona has gained national attention for semiconductor manufacturing, defense technology, and advanced manufacturing investments, companies like HomeLight highlight the state's growing presence in enterprise software and vertical AI applications as well.

Proptech, in particular, has become an increasingly important sector within Arizona's startup ecosystem. The state's strong ties to real estate development, population growth, migration trends, and housing markets create a natural environment for companies building technology solutions around property, lending, construction, and transactions.



As Silicon Oasis continues to evolve, HomeLight's latest funding round signals that Arizona is becoming more than a destination for industrial expansion—it is increasingly serving as a proving ground for scalable AI-powered companies.

The future of real estate closings may no longer revolve around endless paperwork, fragmented communication, and manual coordination.

Companies like HomeLight are betting that the process will become increasingly automated, intelligent, and software-driven — and Arizona is becoming one of the places where that future is being built.

## Acquisitions

# QBOTICA ACQUIRES AUTOMATIGA

Arizona's artificial intelligence ecosystem continues to gain momentum as Phoenix-based qBotica expands its national footprint through the acquisition of Utah startup Automatiga.

The deal marks a significant step forward for one of Arizona's fastest-growing AI and automation companies and highlights the broader rise of enterprise AI infrastructure emerging from the state's technology ecosystem.

qBotica, founded in 2017, has built its platform around robotic process automation and enterprise workflow optimization, helping companies automate repetitive operational tasks through artificial intelligence and software automation tools. With the acquisition of Automatiga, the company is now pushing further into what many industry leaders describe as the next evolution of enterprise AI: agentic systems.

Automatiga specializes in "agent-first" AI software designed to help organizations deploy autonomous AI agents across chat, voice, and operational workflows. The combined technologies are expected to strengthen qBotica's capabilities in building more intelligent, end-to-end enterprise automation systems for industries



including healthcare, financial services, logistics, and operations-heavy businesses.

As part of the acquisition, qBotica announced the launch of "qubi," a new platform focused on collaborative AI agents capable of reasoning, adapting, and executing tasks in real time. The initiative reflects a broader shift occurring across the AI industry itself.

While earlier generations of automation software focused primarily on rule-based task execution, newer "agentic AI" systems are increasingly being designed to make decisions, coordinate workflows, and complete multi-step tasks with greater autonomy.

The goal is to move beyond basic automation and toward intelligent enterprise systems capable of

## Acquisitions

functioning more like digital operators than static software tools. qBotica CEO Mahesh Vinayagam described the acquisition as part of a larger effort to enable “intelligent, autonomous operations that drive real business outcomes.”

Vinayagam, who also serves as a Silicon Oasis Ambassador, has become one of Arizona’s more visible AI and enterprise technology leaders as the state’s startup ecosystem continues expanding.

Under the terms of the acquisition, Automatiga CEO Rajeshkumar Ganesan will join qBotica to lead product strategy, signaling a deeper integration between the two companies’ platforms and long-term AI roadmap. The acquisition comes during a period of rapid growth for qBotica itself.

The company now employs more than 150 people and has experienced significant revenue expansion over the last several years. qBotica ranked No. 294 on Deloitte’s Technology Fast 500 list in 2025 after posting 261% revenue growth across a three-year period; and ranked #1 employer in Arizona by Forbes list of America’s Best Startup Employers

Locally, the company has also been recognized among Arizona’s fastest-growing private businesses, with reported revenue increasing from approximately \$4.82 million in 2022 to \$11.83 million in 2024. The growth reflects increasing enterprise demand for AI-powered automation solutions as organizations across industries look for ways to reduce operational friction, improve efficiency, and scale workflows through artificial intelligence.



Following the acquisition, qBotica plans to continue investing heavily in AI agents, voice AI systems, and intelligent document processing technologies. The company is also reportedly preparing for a future capital raise expected in late 2026 or early 2027 to support continued expansion.

More broadly, the deal represents another signal that Arizona’s technology ecosystem is evolving into a meaningful center for applied AI development. While Arizona has gained national attention in recent years for semiconductor investment, defense technology, and advanced manufacturing growth, companies like qBotica demonstrate the state’s increasing relevance in enterprise software and artificial intelligence as well. The acquisition reflects a larger trend reshaping Arizona’s innovation economy. The region is no longer simply attracting technology companies from elsewhere.

Increasingly, Arizona-based companies are building, scaling, and acquiring technology businesses of their own — and positioning themselves at the center of the next generation of enterprise AI infrastructure.

# ARIZONA'S EDUCATIONAL GROWTH ENGINE

## Why the John Shufeldt School of Medicine and Medical Engineering Will Drive Arizona's Economy

*By: Dr. Robert Vera, Contributing Editor*

John Shufeldt and the creation of the John Shufeldt School of Medicine and Medical Engineering at Arizona State University, has the potential to reshape medical education, and Arizona's economic trajectory. The medical school is a strategic play on the future of global healthcare, and on Arizona's role in building it.

For decades, medical schools have focused on training physicians to diagnose and treat diseases. That model has produced highly capable clinicians and technicians. Expert at surgical interventions. However, medical schools have not kept pace with the increasing complexity of healthcare systems. The challenges facing healthcare today, rising costs, fragmented delivery, and inconsistent outcomes, are not purely clinical; they are systemic.

The system is failing the patients, not the practitioners. Improved efficacy is fully dependent on a better system(s). The John Shufeldt School of Medicine and Medical Engineering at Arizona State University is designed around that reality.



Students will graduate with both a Doctor of Medicine (MD) and a Master of Science in medical engineering, integrating clinical training with engineering, artificial intelligence, and system design across all four years. This approach reframes the role of the physician.

Graduates are being prepared not only to deliver care, but to design systems that determine how care is delivered at scale. This distinction matters for both healthcare outcomes, and economic development because industries tend to grow where talent is trained to build within them.

## Medtech: Innovation Trends



John Shufeldt's career embodies the convergence the program is designed to produce. A polymath, who is a physician, lawyer, pilot, and entrepreneur, he understands the confluence of systems and how when unified correctly they deliver unique value.

He built and scaled one of the largest urgent care networks in the United States before transitioning into venture investing and healthcare innovation. The John Shufeldt School of Medicine and Medical Engineering at Arizona State University informs a broader thesis:

- Healthcare innovation must be built, not regulated
- Physicians must evolve beyond practitioners to become builders
- Clinical expertise, technology, and capital must converge

This perspective is increasingly shaping how healthcare systems evolve, and is driving innovation. Across the United States, regions are attempting to position themselves as “startup hubs”.

However, most are failing for one consistent reason, they lack industry focus.

History shows a clear pattern:

- Silicon Valley became synonymous with semiconductors before expanding into software and AI
- Utah built its identity around enterprise software before becoming “Silicon Slopes”
- Austin's growth was anchored in hardware and semiconductor innovation before diversification

In each case, a dominant industry created:

- Talent concentration
- Capital specialization
- Repeatable company formation

Health-tech is Arizona's unfair advantage. The John Shufeldt School of Medicine and Medical Engineering at Arizona State University offers Arizona the opportunity to lead Health tech, which is one of the most structurally advantaged industries in the global economy.

Healthcare represents nearly 20% of U.S. GDP and continues to expand. Unlike discretionary sectors, demand is constant and growing.

From an investment perspective, the sector is equally compelling. Institutional data from Cambridge Associates consistently shows healthcare as one of the core drivers of long-term venture capital returns, alongside information technology.

## Medtech: Innovation Trends

Valuation trends reinforce this position:

- Health tech platforms often command 6x–8x+ revenue multiples
- Scaled healthcare companies achieve 12x–15x EBITDA at exit
- By comparison, many traditional businesses trade at significantly lower multiples
- The sector benefits from multiple exit pathways, including strategic acquisitions, private equity consolidation, and public markets



These dynamics create a rare combination of:

- Large market size
- High barriers to entry
- Durable demand
- Defensible business models

Health tech is one of the few sectors where innovation, defensibility, and capital all align. The impact of the John Shufeldt School of Medicine and Medical Engineering at Arizona State University is amplified by its environment. Arizona is not starting from zero, our state already benefits from:

- The Phoenix Bioscience Core, which integrates research, clinical systems, and startups
- A large and growing population with diverse healthcare needs
- Arizona State University's scale and engineering capabilities
- University of Arizona's medical school and research areas
- Arizona's Mayo Clinic Accelerator offers a pathway for medical students to growth and tests their ventures
- Increasing venture capital activity

## Medtech: Innovation Trends



Most importantly, Arizona faces fewer legacy constraints than traditional healthcare markets. This allows the state to build forward without constraints to design new systems rather than retrofitting outdated ones.

Innovation tends to emerge where talent, capital, and infrastructure converge. Arizona is increasingly meeting those conditions. The long-term impact of this initiative will not be measured solely by the number of physicians it produces. It will be measured by the ecosystem it enables.

Training the next generation of physician-engineers who can identify inefficiencies and build solutions, the John Shufeldt School of Medicine and Medical Engineering at Arizona State University contributes to a broader economic flywheel: Talent begets innovations which produce startups that attract capital and thus attract more talent.

This is the exact mechanism behind every successful innovation hub. It is not driven by infrastructure alone, rather by individuals capable of building systems that scale.

One of the most significant implications of this model is its entrepreneurial potential.

Graduates are positioned not only for clinical roles, but also for:

- Founding health tech companies
- Developing AI-enabled diagnostics
- Building new care delivery platforms
- Creating scalable healthcare infrastructure

This shifts the role of the medical school from an educational institution to an economic engine. It also creates a sustainable pipeline that has historically driven economic growth: Medical Education produces innovation, company formation, exits, reinvestment into the startup ecosystem, and consistent system Impact. The effect produces compounding economic advantages.

Arizona should not position itself as a general “tech hub,” as it will compete with every other region making the same claim. The states that succeed are those that are known for something specific; Arizona's Health Tech identity is now a clear focus.

The creation of the John Shufeldt School of Medicine and Medical Engineering at Arizona State University represents the strategic opportunity to align talent development with one of the most valuable industries in the global economy.

John Shufeldt's role in catalyzing this initiative reflects a broader understanding: economic ecosystems are built by developing the people who will build the future. Anchoring Arizona to health tech is the path to becoming a global center for healthcare innovation.

Organization Launch

# PHOENIX BUILDS CON-TECH SANDBOX

## The New Diverge Innovation Center for Construction Tech

*By: Dean Simms, Contributing Editor*

Many tech startups fail because they can't get their products out of the lab and into the dirt. Now, Phoenix has a new proving ground for construction technology at the Diverge Innovation Center.

Diverge first launched in 2023 as the innovation platform and corporate venture capital arm of Hensel Phelps, a private construction company headquartered in Colorado with \$8 billion in annual revenue and 5,000 employees. In addition to being a direct investor and fund LP, Diverge has a mission to shape the next generation of construction practices by sourcing, evaluating, and deploying solutions that improve productivity and safety. Diverge provides Hensel Phelps, with a structured approach to evaluate and implement new technologies while supporting industry collaboration.

Startups are invited to test their hardware or software in a simulated construction environment. Hensel Phelps staff can walk steps from their desks to connect with founders and engage in hands-on testing of frontier construction technologies.



Once the startups prove their technology in the simulated environment, the Diverge team brings the startup's technology to a job site to test its performance in a real-world environment. For startups, it's a rare opportunity to get user feedback and field validation from an industry leader.

In addition to being a sandbox for Hensel Phelps and startup partners, the space is set up to serve as an event center to host conferences that foster productive dialogue like The Future of Design and Construction summit hosted by the industry association Building Transformations, which featured over 20 startup exhibitors. The Diverge Innovation Center demonstrates how dedication to innovation and community engagement can create mutually beneficial learning experiences and partnership opportunities for entrepreneurs and corporate operators. This is another asset in Arizona's innovation ecosystem and a signal that Phoenix is a place that welcomes innovators and builders shaping the future of real estate and construction technologies.

# AZ'S CLIMATE TECH ECOSYSTEM IS READY. IS THE CAPITAL?

**Climate tech is having a moment — and Arizona is perfectly positioned to miss it.**

*By: Dr. Sotiria Anagnostou, Contributing Editor*

Global venture funding in climate technology reached 7.6 billion in 2025, according to J.P. Morgan's latest Innovation Economy report. Grid tech investment hit an all-time high. Critical minerals deals have doubled since 2020. Adaptation tech — the companies helping businesses and communities manage heat, water stress, and extreme weather — is outperforming the broader venture market. By every macro signal, capital is moving into this space with conviction.

Yet, talk to any climate tech founder based in Arizona and you'll hear the same story. They spend a fraction of their time building. The rest is split between two activities: trying to convince local investors climate tech is a legitimate asset class, and flying to San Francisco, Denver, and Boston to find investors who already believe it.

This is not an innovation problem. Arizona State University has held the #1 spot in national innovation rankings for over a decade. The Rob and Melani Walton Center for Planetary Health is advancing research at the intersection of human and planetary wellbeing. The Julie Ann Wrigley



Global Futures Laboratory is driving the applied science needed to get industries to net zero. The Arizona Sustainability Alliance is working to connect and accelerate the cleantech ecosystem and career pipeline. The pipeline of companies is real. What's missing is a local investor base that's fluent in the opportunity. The case isn't climate. It's returns in verticals you already know.

The most common objection I hear from Arizona investors is some version of: "Climate isn't my space." And I understand the instinct — climate tech can feel like a specialized category requiring specialized knowledge. But here's what the data actually shows: climate risk has already entered every major investment vertical. The question isn't whether to engage with it. It's whether you engage with it proactively or reactively.

## Cleantech - Trends

If you invest in real estate, climate risk is already in your cap table whether you've priced it or not. J.P. Morgan projects that by the 2050s, physical climate hazards will cost S&P 1200 companies \$2 trillion annually — with real estate representing the second-highest exposure of any sector. Homeowner insurance premiums in disaster-prone regions are already running 10–26% above the national average, and that gap is widening.

The investors who will outperform in Arizona real estate over the next decade are the ones building climate risk into their underwriting now, not after the insurance market forces their hand. Climate risk modeling startups, adaptation tech companies, and resilient infrastructure plays are not separate from real estate investing. They are real estate investing.

If you invest in energy or infrastructure, the grid modernization story alone should have your attention. Over 70% of U.S. transmission lines are more than 25 years old. Power outages are getting longer. The DOE estimates that data centers — driven primarily by AI buildout — will double electricity demand by 2028. Arizona sits at the intersection of extreme heat, rapid data center growth, and a solar-abundant grid that is structurally underbuilt for what's coming.

The companies solving grid flexibility, distributed energy resources, and battery storage aren't moonshots. They're infrastructure plays with clear demand signals and increasingly patient capital behind them.



If you invest in enterprise software or B2B SaaS, climate risk analytics is one of the fastest-growing categories in the market. Eighty-seven percent of S&P 500 companies are still quietly increasing sustainability spending despite the public ESG retreat.

Those companies need tools — for reporting, for supply chain risk, for carbon accounting, for regulatory compliance. This is a software problem with enterprise sales cycles and the kind of sticky, multi-year contracts that SaaS investors understand immediately.

If you invest in fintech, green finance and climate-linked capital markets are generating product innovation across insurance, lending, and asset management.

The companies building the infrastructure for sustainable investing, green bonds, and climate risk-adjusted financial products are fundamentally fintech companies. They just happen to operate at the intersection of two of the largest capital allocation shifts of our generation.

## Cleantech - Trends

Arizona's climate tech founders are talented, credentialed, and increasingly well-connected to national capital networks. The ASU ecosystem in particular is producing researchers who know how to commercialize. What they are not doing is waiting around for local investors to get comfortable.



Capital follows conviction. When a founder in Tempe closes a Series A led by a Denver climate fund, they don't always stay in Tempe. The company may have been born here, but its board, its network, and eventually its team will follow the money. Arizona has done an extraordinary job building the innovation side of this equation. The investor side is lagging — and that gap has a cost that compounds over time.

The good news is that getting fluent in climate tech doesn't require starting from scratch. It requires pattern-matching the opportunity to frameworks you already use. What's the market size? Who are the customers? What does the regulatory tailwind look like? What's the path to liquidity?

These are questions climate tech founders can answer. The J.P. Morgan data shows that later-stage deal sizes are growing, the category is maturing, and the federal government is actively backstopping risk through grants, accelerators, and loan programs of up to \$100 billion for critical mineral supply chains alone.

The risk of not engaging is no longer zero. The question Arizona investors should be asking isn't whether climate tech deserves a place in their portfolio. It's why they've been outsourcing that upside to investors in other cities.

*Sotiria Anagnostou is CEO of the Arizona Sustainability Alliance and founder of Soana Climate Consulting. She works at the intersection of climate innovation, corporate sustainability strategy, and the Arizona cleantech ecosystem.*



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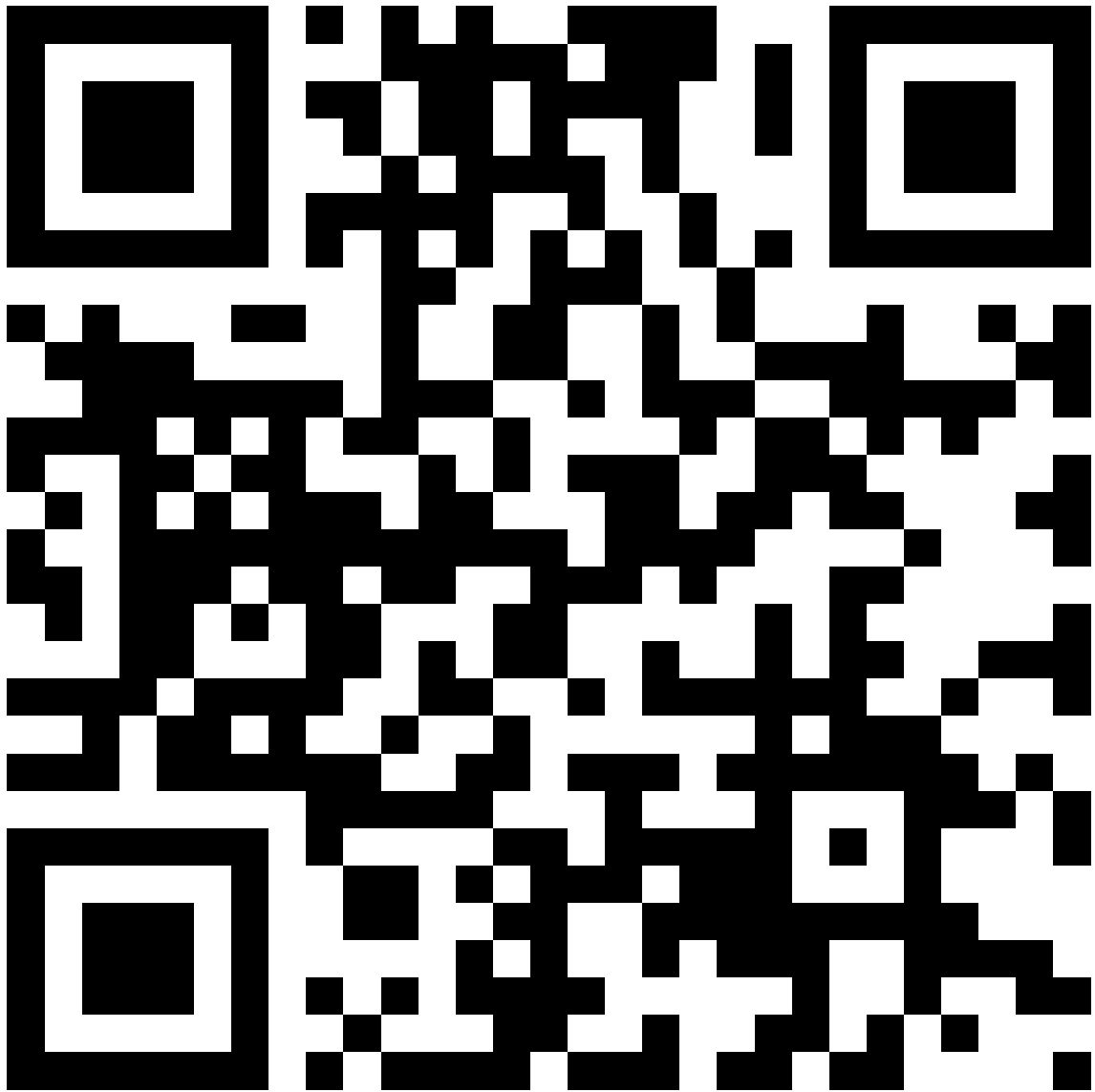
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