



December 10, 2020 | [Creative Economy](#)

## Building a personal portfolio of impact investments in the creative economy

*ImpactAlpha*, Dec. 10 – Artist housing in Michigan and Memphis. Immersive art experiences in New Mexico. And now a film studio in upstate New York promising to put local talent to work and jumpstart the economy.

In just the last five years, artist and acupuncturist turned impact investor Lorrie Meyercord has deployed about \$4 million of her personal wealth into arts and culture businesses.

“You’re not just investing your dollars, you’re investing your life-force energy,” Meyercord told *ImpactAlpha*. “How you decide to direct that is powerful.”

Meyercord’s latest investment is Upriver Studios, a for-profit film studio in the Hudson Valley, 90 minutes from Manhattan. The studio, the brainchild of actress Mary Stuart Masterson and filmmaker Beth Davenport, attracts film projects to the region and works with diverse local residents trained through the studio’s nonprofit workforce development partner Stockade Works. Upstart is also a registered public benefit corporation.

“I liked supporting a women-led project, where women are looking around and saying, ‘How can I invest in my local community in a meaningful, impactful way?’” she explained.

“That becomes a story that ripples out to other people to ask that same question of themselves and act on that.”

Creative investors are finding opportunities in the creative economy. Theatre, art and music, along with food, fashion, media and other creative sectors [generate](#) nearly \$900 billion a year in economic activity and account for about 10 million jobs in the U.S.

The financial potential of investments in creatives is huge; the impact opportunity may be better. Investments in art and culture help revive local economies, generate meaningful jobs, foster authentic storytelling and help build wealth for entrepreneurs, including women and people of color.

## Creative portfolio

Meyercord journey is profiled in [Creative Impact: Impact Investing](#), a new book from Upstart Co-Lab, the upstart nonprofit connecting investors, including Meyercord, with investable deals in the creative economy.

African American art collector Souls Grown Deep, an Atlanta-based foundation that has dedicated its full endowment to investments in local art and culture, is also featured. Upstart collaborated with Mitchell Press, Carter Hales Design Lab and writer Aaron Bernardi on the publication.

*Creative Impact* profiles an additional half a dozen creative-economy companies, including Greenbelt Hospitality, a two-acre organic farm in an urban park in Phoenix, nail art printer maker Preemadonna and impact gaming developer E-Line Media.

Like many impact investors, Meyercord’s commitment to aligning her investments with her values came at a pivotal point in her life. After splitting from her husband, a co-founder of the tech unicorn GoPro, Meyercord found herself with a large settlement and a need for a new purpose.

“All of a sudden I found myself in a place of having wealth to invest for the first time,” she recalled in an exclusive interview. The only thing she knew for sure was that she did not want her investments to be about her. “Stewarding wealth feels successful to me if I’m getting out of the way and it’s not ego-based.”

Her first deal was a \$1 million investment in artist housing in Michigan and Memphis through Artspace, a nonprofit that builds and connects spaces with artists. She then backed Meow Wolf, the upstart Santa Fe B-corporation that creates immersive art

experiences, and the off-Broadway La MaMa Experimental Theatre Club in New York's East Village (through the through the LISC NYC Inclusive Creative Economy Fund).

Upriver's founders have made clear that their mission is to fill the economic vacancy left when software giant IBM relocated its corporate headquarters and several production plants in 1993. Both Masterson and Davenport live in the area, something that struck Meyercord when she first visited the site from her home in Hawaii.

Meyercord is also involved in investments closer to her home on the Hawaiian island of Kauai, where she's always asking questions to find the right balance between intensity and creativity: "What type of investors are we trying to attract to this project: VCs who want to come in and out, or ones that see this as self-sustaining and community-driven?"

## New purpose

Meyercord's trajectory from, as she put it, "a starving artist to GoPro divorcee," was not the first time she found herself turning to art after a period of intensity. As an undergraduate, she was part of Duke University's first-ever varsity women's lacrosse team, an experience that introduced her to the challenges and sacrifices she'd later see in GoPro.

"We went from a club team to Division I, and we hired a coach who went from winning national championships to what was essentially a startup," she said. "It was an intense journey for all of us."

After being named an All-ACC defender, Meyercord convinced her coach to let her study abroad in Italy, a practical step for an art major and Italian minor that ended up being transformative. "When I got back, I saw things with a different lens," she explained. "It opened up my connection to creativity, and I had to prioritize what was important to me." She quit lacrosse and began pursuing art full-time.

Years later, when she found herself once again "buckling down for the startup, and then kind of being set free," she once again turned to her creative side – this time, with capital she wanted to invest wisely and in line with her values.

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