



Oregon RAIN Receives \$50,000 from The Ford Family Foundation to Hire Coastal Venture Catalyst

Eugene, OR (September 7, 2016) — Oregon RAIN (Regional Accelerator and Innovation Network) is proud to announce it has received a grant from The Ford Family Foundation in the amount of \$50,000. The funds will be used to contract a three-quarter time Coastal Venture Catalyst to serve the Mid-Coast between Florence and Lincoln City, and surrounding areas. By creating this new position, RAIN strengthens its partnership with both the City of Florence and the Economic Development Alliance of Lincoln County by creating a full year of entrepreneurial programming and support.

"Our coastal hills are filled with entrepreneurs who need just a little help to turn concepts and dreams into viable businesses," said Representative David Gomberg, Oregon House District 10. "I'm really pleased to have additional support as we work to create more opportunity and more diversity here."

"We started our outreach to entrepreneurs on the mid-coast region of Oregon almost a year ago, and the response has been wonderful", stated RAIN Executive Director, Jim Coonan. "We like to remind people that great ideas can come from anywhere, and we found this to be true in our initial outreach on the coast. Now that we have these funds and match dollars from our local strategic partners we can take our efforts to a more sustainable level in support of the local entrepreneurial community."

Oregon RAIN leverages community, university and business to create an ecosystem of resources and mentoring for entrepreneurs. In turn, these entrepreneurs are able to transform ideas into high impact, innovative, traded sector-companies that are committed to thriving and remaining in the region.

"We are excited for the opportunities we anticipate to come with the Coastal Venture Catalyst position," shared Erin Reynolds, City Manager of Florence. "As a city, we have been working on ways to get resources over the mountain and into Florence. It is our hope that this position will increase services that will continue to drive new job creation by bringing curriculum resources from the valley to the coast to support entrepreneurs here."

"The Economic Development Alliance of Lincoln County is highly appreciative of the programs and services that we expect to gain with the new Coastal Venture Catalyst position," said Caroline Bauman, executive director of the Economic Development Alliance of Lincoln County. "Our ability to support entrepreneurs and startups will be vastly enhanced thanks to the efforts of RAIN. We also thank Lincoln County and others that are stepping up to match some of the dollars to ensure success for this project."

Targeting November 1, 2016 the Coastal Venture Catalyst will be contracted by RAIN, working closely with local economic development partners; The City of Florence and the Economic Development Alliance of Lincoln County to continue to build upon the entrepreneurial outreach. For a full job description and details to apply visit bit.ly/CVC-RAIN. Deadline for applications is September 23, 2016.

In addition, The City of Florence and Lincoln County have also committed funds to the hiring of the Coastal Venture Catalyst position. The City of Florence has committed \$30,000 over two years for the venture catalyst. Lincoln County has designated \$17,000 over a 24-month period to



sustain this position. Other cities are also stepping up to support this position including Toledo and Lincoln City. As part of its ongoing efforts, RAIN will continue to leverage sponsorships and external funding to support the Coastal Venture Catalyst position.

About Oregon RAIN: The Regional Accelerator & Innovation Network (RAIN) is an Oregon consortium of government, higher education, and the business community. RAIN was founded by the State of Oregon's Regional Solutions network and funded by the 77th Oregon State Legislative Assembly to advance the formation of high-growth innovative startup companies located in Lane, Linn, Benton, and Lincoln Counties.

In coordination with the Cities of Corvallis, Eugene, Springfield, Florence and Albany as well as other communities throughout the region, RAIN is partnered with two accelerators to create a collaborative environment to assist entrepreneurs in establishing viable companies that generate jobs, wealth and opportunities for the region. RAIN Corvallis is served by the Oregon State University Advantage Accelerator. The RAIN Eugene Accelerator is a partnership between the University of Oregon and the Eugene Area Chamber of Commerce. For more information about RAIN, visit oregonrain.org.

About the Ford Family Foundation: The Ford Family Foundation was established in 1975 by Kenneth W. and Hallie E. Ford. Its mission is "successful citizens and vital rural communities" in Oregon and Siskiyou County, California. The Foundation is located in Roseburg, Oregon, with a scholarship office in Eugene.