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## For Immediate Release

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### **The Oregon Community Foundation Invests in RAIN's Entrepreneurial Outreach Efforts**

**Eugene, Ore.** — Thanks to a record-setting grant from the state's top giving foundation, RAIN will continue to spread throughout the Southern Willamette Valley and Mid-Coast.

The William Swindells, Sr. Memorial Fund of The Oregon Community Foundation (OCF) has committed \$150,000 to the Oregon Entrepreneurs Network (OEN) Growth Catalyst Initiative, which supports entrepreneurial outreach efforts across the state. The Regional Accelerator and Innovation Network, or RAIN, will receive \$45,000 of the total grant, which will support RAIN Venture Catalyst Caroline Cummings.

"Our board is excited about the opportunity to improve conditions for entrepreneurs in communities across the state," said Melissa Freeman, Director of Strategic Projects for OCF. "We support OEN as a facilitator for, and RAIN as a provider of, these types of opportunities that have a direct impact."

After establishing its primary network of operations around two business accelerators in Eugene and Corvallis, RAIN has significantly expanded its regional footprint over the past few months. New programs were successfully launched in Florence, Lincoln County and Albany, while several other communities have engaged RAIN for similar initiatives.

"We've developed a model for success that's very attractive to our community partners because our programs require very few resources other than time," said Cummings. "We're so thankful for the support of The Oregon Community Foundation, and we are looking forward to accelerating the growth of entrepreneurial communities in our region."

This investment represents OCF's largest entrepreneurial development grant to date, and it will allow RAIN to expand and develop programs that provide regional education, mentoring, and capital to businesses in traded sectors capable of generating job growth and wealth creation.

"Startups drive job creation in the United States," said Jim Coonan, Executive Director for Oregon RAIN. "Oregon has the potential to become one of the most attractive places in the country for entrepreneurs to launch and grow a business, and we're confident that this investment from The Oregon Community Foundation will help propel that vision forward."

## 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 and Eugene, as well as 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 [www.oregonrain.org](http://www.oregonrain.org).

### **About The Oregon Community Foundation**

The mission of The Oregon Community Foundation is to improve life for all Oregonians through the power of philanthropy. OCF works with individuals, families, businesses and organizations to create charitable funds to support the community causes they care about. Through these funds OCF awards more than \$80 million annually in grants and scholarships.

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