



Robin Jones Maloney (from left), Nitin Rai, Eric Boothe and Stephen Green are the managers behind Elevate Capital, a public-financed investment fund aimed at improving diversity in Portland's business sector.

## Capital for Business Sector Diversity

Firm to manage fund backed by local governments

Portland has a new, public-financed investment fund aimed to improving diversity among business startups, and is bringing on a veteran entrepreneur to help manage the project.

Nitin Rai, founder and chief executive officer of First Insight Corp., has been selected

with his company, Elevate Capital, to manage the new fund and play a leading role in advocating for a resurgent startup community.

Developers and entrepreneurs in Oregon have overwhelmingly been white men, and the new fund is another step towards changing that and bringing in more diversity to leadership and business positions.

The Portland Development Commission, which oversees the new fund, has focused on diversifying leadership in the business sector in Oregon and

bringing new life into startups, especially in Portland.

The PDC and Multnomah County each contributed \$500,000 to the new fund, along with \$250,000 from the state of Oregon. The contract with Elevate is expected to raise an additional \$1.75 million from private investors, bringing the fund's initial size to about \$3 million.

Elevate expects to start pouring investments back into the community by March of next year, and will develop and raise the additional private funds until that time.

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# ALBINA MINISTERIAL ALLIANCE



Theme:

*“Remember!, Celebrate!, Act!; King’s legacy of Freedom for the World”*

Keynote speaker:

***Ms Charlene Williams, Portland Public School***

Martin Luther King essay competition winners to be announced

Special Music by  
the Trinity Lutheran church Choir

**Sunday, January 17th, 4:00 pm**  
**Maranatha Church, 4222 NE 12th Ave, Portland, Or 97211**