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Summit Gold Ventures Launches to Support Projects in Pittsburgh Opportunity Zones
This Qualified Opportunity Fund Is Managed by Paradigm Global Innovations

Braddock, PA — A new Qualified Opportunity Fund will benefit businesses in Opportunity Zones in the Pittsburgh area, particularly in the Braddock and North Braddock corridor.

Summit Gold Ventures, LLC, has launched as a Qualified Opportunity Fund, focusing on practical, community-oriented real estate and operating businesses within federally designated Opportunity Zones. The day-to-day operation of the fund is managed by *Paradigm Global Innovations* LLC (PGI).

“Too many promising projects to develop underserved communities stall or become obsolete because early companies cannot access the right kind of funding,” said Rachael Afolabi, Founder and CEO of *Paradigm Global Innovations*, and Manager of **Summit Gold Ventures Fund**. “Our goal is simple - help good ideas take root, and support businesses in creating durable jobs and value in Opportunity Zone communities,”

Created under the Tax Cuts and Jobs Act of 2017, Opportunity Zones are an economic development tool that spurs economic growth and job creation in low-income communities while providing tax benefits for investors.

“Right now, we’re especially focused on Braddock and North Braddock – both federal Opportunity Zones – where we will work with small businesses with strong ideas and committed local operators to develop the community,” said Afolabi. “Often these businesses only need minimal resources to get started.”

Taxpayers can invest in these communities through Qualified Opportunity Funds, which allow investors to defer or eliminate capital gains tax by reinvesting their profits into distressed communities designated as Opportunity Zones. The Internal Revenue Service (IRS) has requirements for who can qualify for Qualified Opportunity Funds, and, once qualified, how to maintain that status.

“Our intention is to shine the light on Braddock and North Braddock, encourage forward thinking, and demonstrate that innovation can happen anywhere,” said Afolabi.

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About Summit Gold Ventures, LLC

Summit Gold Ventures is a Delaware-formed Qualified Opportunity Fund dedicated to supporting projects in Pittsburgh Opportunity Zones. **PGI LLC** serves as the Manager. Please visit the website: <https://summitgoldventures.com/>

About Paradigm Global Initiatives, LLC

Paradigm Global Innovations is an innovations and social enterprise company. Established in 2018, our mission is to leverage technology and modern business practices to develop scalable, adaptable,

sustainable products and services that promote positive social change. Please visit the website:
<https://www.paradigmglobalinnovations.com/>