Alum launches fund to invest in Tulane-affiliated startups

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Evan Nicoll (BSM ’12, MBA ’16) is co-founder of 1834 Ventures, a new early-stage venture capital firm that hopes to strengthen Louisiana's economy by investing in Tulane-affiliated startups.

A new early-stage venture capital firm co-founded by a Freeman School alum has launched a $20 million fund to invest in startups founded by Tulane alumni, faculty and affiliates.

1834 Ventures, founded by Evan Nicoll (BSM ’12, MBA ’16) and Patrick Hernandez, hopes to strengthen Louisiana’s economy and support the university’s entrepreneurial community by leveraging Tulane’s national alumni network. The firm, which since July 2025 has raised $5.7 million with 35 investors across 13 states, will write checks ranging from $50,000 to $1 million to startups across industries such as life sciences, energy and artificial intelligence, with a focus on pre-seed to Series A startups.

Named for the year Tulane was founded, 1834 Ventures operates independently from the university but maintains strong ties through partnerships with the Tulane Innovation Institute, the Tulane Venture Fund and the Albert Lepage Center for Entrepreneurship and Innovation.

Nicoll, an adjunct lecturer who co-teaches the TIDES course Entrepreneurial Landscape of New Orleans with Lepage Center Executive Director Rob Lalka, says the goal is to capitalize on Tulane’s extensive alumni network to encourage founders to locate and expand their businesses in Louisiana.

“There are 150,000 Tulane alumni across the country,” he says. “We want to be able to invest in those companies at the earliest stages and, if it makes sense for their business model, help them find a way back to Louisiana.

“Many of our investors are also connected with Tulane in some way,” he adds. “They include members of the Board of Tulane, Tulane alumni, Tulane parents, and members of the Business School Council, Law School Council and School of Liberal Arts Council.”

As a Louisiana Opportunity Funds partner, 1834 Ventures also receives support from the Louisiana Economic Development Corp. (LEDC), which provides a 1-to-1 private capital match through the U.S. Treasury’s State Small Business Credit Initiative.



1834 Ventures' recent investment in Informuta enabled the Tulane-launched biotech firm to establish a clinical lab at New Orleans BioInnovation Center. Pictured at the lab's ribbon cutting ceremony are Patrick Hernandez, Informuta CTO Leo Williams, Informuta CEO Kalen Hall, and Evan Nicoll.

In September, biotech firm Informuta, a former Tulane Business Model Competition runner-up, announced it had received an investment from 1834 Ventures to enable it to establish a laboratory at the New Orleans BioInnovation Center. The new space will enable the company, which specializes in sequencing- and machine learning-based diagnostics for infectious diseases, to conduct pilot validation and clinical studies for its AI- and DNA sequencing-powered diagnostic platform.

“We’re really excited to invest in Informuta, who got their start at the Tulane Business Model Competition,” Nicoll says. “And we’re happy to be supporting a part of Tulane’s entrepreneurial ecosystem.”

John Elstrott, former professor of entrepreneurship at Tulane and strategic advisor to the fund, believes strongly in the firm’s model.

“1834 Ventures is bridging a critical gap by building an investment platform that aligns financial capital with the intellectual and entrepreneurial capital Tulane has cultivated in its students, alumni and the broader New Orleans community,” says Elstrott. “This is exactly the kind of initiative that drives regional economic transformation.”

Additional collaborations with Tulane are underway. 1834 Ventures will partner with the Tulane Innovation Institute and the Tulane Venture Fund on co-investment opportunities, programming, webinars and other founder readiness initiatives.

“In a lot of ways, this is a Tulane story,” Nicoll says. “We’re trying to do our part to diversify the New Orleans and Louisiana economies, and we believe that if we build great companies in New Orleans, more students will stay in the city after they graduate.”