

Meet the Youngest Black Man in the U.S. to Own a Cannabis Dispensary



Seun Adedeji holds an unofficial but still prestigious title. As of now, he is reportedly the youngest black man to own a cannabis dispensary in the United States. Now 27, Adedeji gained this distinction at the tender age of 23, when he opened the first [Elev8 Cannabis](#) franchise in Eugene, Oregon.

When Adedeji gave up a job managing several Sprint stores in Washington State in 2015, he took a great leap into the unknown. He left for Oregon determined to find a spot where he could open his own cannabis dispensary. But he had only \$50,000 available to fund his venture, which consisted of his personal savings plus investment dollars obtained from close friends.

Despite a lack of funds, a lack of experience, and a lack of contacts, Adedeji pressed on. After an aborted attempt to open a dispensary in Salem, Adedeji moved on to Eugene, where his luck finally changed. He found a suitable building to rent in 2016, and opened his first Elev8 Cannabis store at a prime spot in downtown Eugene the year after.

“It was one of the hardest things I’ve ever done in my life,” Adedeji admits in a recent interview, remembering the immense challenges involved in entering the most strictly regulated industry in the country.

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to create generational wealth for my family, so I saw the cannabis industry as a great way to do just that.”

“Taxation in the cannabis industry is a lot higher than any other sector,” he explains. “We don’t get to deduct regular business deductions; you can only write off the cost of goods. Securing capital was hard, and since cannabis is still federally illegal, banks do not give loans to start a business in the cannabis industry. Finding a zoned location is the next hardest thing outside of finding capital.”

With perspiration and persistence, Adedeji found a way to surmount the hurdles. His flagship store in Eugene is profitable and features a full line of cannabis products for the adult-use and [over-the-counter therapeutic markets](#). The Eleve8 pledge is to “treat everyone like gold,” and rave reviews from customers suggest that Adedeji and his management team have hit that target.

But there is a lot more to come. Adedeji’s plans for expansion are grand, and if he has his way the Elev8 Cannabis brand will soon become synonymous with excellence among perceptive cannabis consumers across the land.

The Development of a Dream

Seun Adedeji arrived in the United States from Nigeria at the age of three. He spent his childhood years growing up in an impoverished neighborhood on the South Side of Chicago, before moving to Arlington, Texas, as a teenager to live with his aunt.

In spite of the hardships, or perhaps because of them, Adedeji was drawn to business and entrepreneurship from the beginning. He sold candy and gum in school as a way to help his family make ends meet. He later moved on to marijuana, running afoul of the police for selling it illegally when he was just 13.

But this brief flirtation with black market activity—and the accompanying brush with the law—did nothing to discourage his interest in business. His entrepreneurial dreams became more focused after he moved to suburban Dallas, where the environment was more stable and secure.



Elev8 Cannabis in Eugene, Oregon

“I started reading more about emerging markets, and the cannabis industry kept popping up,” he recalls. “My goal has always been to create generational wealth for my family, so I saw the cannabis industry as a great way to do just that.”

Seeking a location where cannabis was legal and thriving, he eventually left Texas for the Pacific Northwest. His success rising through the ranks at Sprint revealed the depth of his talent and passion for business, and he hoped the experience he gained there would translate well to cannabis.

But like anyone else with a big dream, Adedeji had to overcome some doubts.

“The idea of getting into the cannabis industry hit me at the age of 21,” he says. “But I didn’t really believe in myself, and stagnated my vision by saying that I didn’t have enough capital.”

In the end, however, Adedeji’s desire to give it a go in cannabis was just too strong to resist. His decision to leave Washington for Oregon and jump into cannabis feet first proved to be a sage one, and now Adedeji stands on the threshold of building something significant and enduring.

Life Lessons Learned and Applied

From the beginning, Adedeji displayed an independent streak. He traces this in part to his upbringing, which was stressful but still taught him the value of self-reliance.

“Because of my family structure, which wasn’t whole, I had a different mindset about life,” he says. “I thought you had to figure out life by yourself, through any means necessary. I saw a lot of poverty, hatred, backstabbing, and people telling me their version of what’s right and how to be successful, without any track record proving how their own advice had benefited them.”

Thankfully, these experiences did not lead to a general mistrust of other people. When discussing his success in business, Adedeji always stresses the importance of teamwork. He speaks glowingly of his management team at Elev8, praising them for their talents and for their invaluable support in helping him build his business from scratch. What he learned growing up is that it’s okay to listen to your inner voice and follow your own instincts, even when others are trying to cast doubt or turn your thoughts in another direction.

Few people would imagine the possibility of owning their own cannabis dispensary at 23. But once the idea crystallized in his mind, Seun Adedeji refused to compromise on that vision.

Elev8-ing to Greatness

While establishing a successful cannabis business in a competitive environment might have satisfied others, for Seun Adedeji it was only the beginning.

He will be opening three new dispensaries in Massachusetts later this month, in the towns of Athol, Orange, and Williamstown. Adedeji is determined to establish a presence on the East Coast, in a state where Black and Latinx involvement in the cannabis industry is lagging behind. He hopes to further expand into the Chicago area within the next year or so, as he strives to actualize a future where the sky is truly the limit for the Elev8 Cannabis brand.

To support his endeavors in Massachusetts and beyond, Adedeji agreed to a multi-million dollar business arrangement with a cannabis investment firm called Sea Hunter, which is a subsidiary of Canada-based TILT Holdings. Their financial support comes at a critical time and includes favorable loan repayment terms that will allow him to retain full control of his company and its destiny.

TRAILBLAZING DOCTOR SPEARHEADS CBD LINE TO RELIEVE PAIN AND STRESS

One of Adedeji's main ambitions is to foster an increase in Black and Latinx ownership in the cannabis industry. As a method for achieving this goal, he will be sponsoring a mentorship and training program for aspiring entrepreneurs through his stores in Massachusetts. Trainees will receive one year of intensive instruction and hands-on experience running a cannabis dispensary, with an opportunity to take charge of their own Elev8 Cannabis franchise once their training is complete.

“At Elev8, one of our core values is ownership,” Adedeji states. Only one percent of cannabis businesses are currently owned outright by Black entrepreneurs, and this is a number Adedeji wants to change under the auspices of the Elev8 brand. Graduates of Adedeji's mentorship program will be recruited as partners in a grand venture, which if completed will see Elev8 dispensaries open from coast to coast.

Ultimately, Adedeji hopes to achieve a state of total vertical integration, where Elev8 dispensaries will sell Elev8 products manufactured from cannabis grown exclusively for the Elev8 label. Through his franchisee training initiative, he plans to create a team of savvy and skilled winners unified in their dedication to a bold and daring mission.

“We will be a cannabis company that leads with love, guides aspiring hustlers toward success, and promotes from within,” Adedeji declares. “We will take a personal approach to associate development, by focusing on individual passions that guide us all toward a common goal.”

When he was building his management team at Elev8, Adedeji made it a point to recruit creative and highly skilled African American applicants. His vision for his company has always emphasized inclusion, and he is now reaping the rewards for his determination to make a positive impact in the Black business community.

In recognition of his impressive achievements, Adedeji has been appointed “Cannabis Czar” by the National Black Chamber of Commerce. This is yet another heady accomplishment for a young man who is making an impact in an industry where his presence was desperately needed.

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