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Media Contact: Erica Allison, Formation PR + Brand

erica@formationpr.com / 828-329-5089

**Mountain BizWorks, Dogwood Health Trust Partner
to Provide Access to Paycheck Protection Program
for Nonprofits, Rural, Minority and Women-Owned Small Businesses
in Western North Carolina**

Asheville (April 9, 2020) – [Mountain BizWorks](#), working with [Dogwood Health Trust](#), announced today a targeted effort to provide increased access to the highly anticipated Small Business Administration (SBA) Paycheck Protection Program (PPP) for nonprofits and small businesses in the region, with a focus on rural and minority and women-led organizations. The PPP was created to provide loans to organizations impacted by COVID-19 and are forgivable if they are used to cover payroll, mortgage, rent and utility costs over an eight-week period after the loan is issued. The Mountain BizWorks regional application process opens for nonprofits on Wednesday, April 8 and will open on Friday, April 10 for small businesses. Information and application materials can be found at mountainbizworks.org/ppp/.

Dogwood Health Trust is supporting this effort with an initial investment of \$2 million paid back to the Trust when the loans are funded through Mountain BizWorks. For many banks in the region, the requirement that they advance the funds for these loans before receiving the funds from the SBA can be prohibitive. As a U.S. Treasury certified non-profit community development financial institution (CDFI), Mountain BizWorks is an ideal partner to facilitate the targeted distribution of these much-needed funds to diverse-led nonprofits and small businesses in the region.

“Many small businesses and nonprofits in WNC are not getting access to PPP funds at this critical time, especially rural and diverse led ones. This vital partnership with Mountain BizWorks will help advance equity and address disparities in accessing federal emergency funding,” said Antony Chiang, CEO for Dogwood Health Trust. “Similar to our Leverage Fund, this initiative will help WNC attract more emergency funding resources to our communities that otherwise might not have been drawn down from the national level.”



“Small businesses and nonprofits across our region are facing unprecedented challenges and need immediate relief to navigate the COVID-19 health crisis,” added Matt Raker, Executive Director of Mountain BizWorks. “PPP loans are an essential part of the needed response, and through Dogwood Health Trust’s leadership and financial commitment, we will be able to broaden access to PPP loans and bring more federal relief to Western North Carolina.”

It should be noted that each applicant is only eligible to receive one PPP loan. If businesses and nonprofits in the region are interested in applying through Mountain BizWorks, they are directed to withdraw their original application before applying to Mountain BizWorks.

Mountain BizWorks is a US Treasury-certified community development financial institution (CDFI) that provides tailored small business lending and peer-learning programs to help grow local businesses and expand economic opportunities in Western North Carolina. For more information on the PPP loan and other COVID-19 resources available for area entrepreneurs and organizations, visit mountainbizworks.org.

Dogwood Health Trust is a North Carolina nonprofit corporation with the sole purpose of dramatically improving the health and well-being of all people and communities of Western North Carolina. Dogwood Health Trust became operational upon the sale of Mission Health’s assets to HCA Healthcare and is the recipient of the net proceeds of the sale. To learn more, please visit www.dht.org.

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