



PRESS RELEASE: Jan. 15, 2021

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**Mountain BizWorks, Dogwood Health Trust Partner
to Provide Access to Paycheck Protection Program 2.0**

Special outreach to rural, minority and women-led small businesses, nonprofits, sole proprietors and independent contractors in Western North Carolina

Asheville (Jan.15, 2021) – [Mountain BizWorks](#) is once again partnering with [Dogwood Health Trust](#) in a targeted effort to provide increased access to another round of the Small Business Administration (SBA) Paycheck Protection Program (PPP) for nonprofits, small businesses, sole proprietors and independent contractors in the region, with a focus on rural and minority and women-led organizations. ‘Round 2’ of the forgivable loan program – or PPP 2.0 – was recently injected with \$284 billion in funding and is accepting applications from first and second-time borrowers. The Mountain BizWorks regional application process for all applicants opens on Monday, January 18. Information and application materials can be found at mountainbizworks.org/ppp/.

PPP was created to provide loans to organizations impacted by COVID-19 and are forgivable if they are used to cover payroll, including benefits, mortgage interest, rent, utilities, worker protection costs related to COVID-19, and certain supplier costs and expenses for operations. PPP 2.0 allows certain eligible borrowers that previously received a PPP loan to apply for a Second Draw PPP Loan. A borrower is generally eligible for a Second Draw PPP Loan if the borrower previously received a First Draw PPP Loan and will or has used the full amount only for authorized uses, has no more than 300 employees; and can demonstrate at least a 25% reduction in gross receipts between comparable quarters in 2019 and 2020.

Borrowers are also able to set their loans’ covered period to be any length between eight and 24 weeks to best meet their business needs. The program has also expanded eligibility to include



501(c)(6)s, housing cooperatives, destination marketing organizations, as well as greater flexibility for seasonal employees.

As they did in April 2020, Dogwood Health Trust is supporting this effort with an initial investment of \$2 million to help Mountain BizWorks fund PPP loans through when they are forgiven by SBA. Dogwood is also tapping into their network of partners and grantees to share and promote this opportunity.

“COVID-19 has definitely taken a toll on employment in our region. Dogwood Health Trust is proud to partner once again with Mountain BizWorks to support businesses and nonprofits to help preserve jobs and stability for individuals and families,” said George Renfro, Chair of Dogwood’s Impact Investing Committee.

“This PPP round is providing a vital lifeline for many area small businesses and nonprofits that have been highly impacted by the pandemic. The funds are limited nationally, so we encourage entities that need and qualify for a PPP loan to apply early,” said Matthew Raker, Mountain BizWorks’ Executive Director. “We have a great team ready to assist with First Draw and Second Draw requests and especially those that had difficulty accessing the program before.”

Our VOICE, Inc., a non-profit crisis intervention and prevention agency which serves victims of sexual violence, age 13 and up in Buncombe County, was a recipient of the first round of PPP. Receiving a PPP loan came at a crucial time for Our VOICE. The agency had to cancel its largest fundraiser, the “Break the Silence Speaker Series,” in March due to COVID-19.

“Canceling our event meant that we were facing a deficit that we did not know how to overcome,” said Angelica Wind, executive director of Our VOICE. With the help of Mountain BizWorks, the agency received a PPP loan that provided financial stability and enabled them “to shift from being reactive to proactive in addressing COVID-19’s impact on our organization and the services we provide,” said Wind.

In the first round of PPP, Mountain BizWorks made 426 loans for a total of \$11,606,068. These loans directly supported the retention of 2,334 jobs in the region. 72% of the Mountain



BizWorks and Dogwood Health Trust loan dollars benefited rural businesses, 56% were to women-led enterprises, 25% to people of color-led enterprises, and 42% were for small nonprofits.

Full information on Mountain BizWorks' PPP 2.0 program can be found at mountainbizworks.org/ppp/.

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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