

PRESS RELEASE

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Announcing the Multicultural Catalyst Fund Micro-Grant Awardees

*Seven BIPOC-owned, downtown businesses receive grant awards through Asheville
Downtown Association Foundation and Mountain BizWorks partnership*

ASHEVILLE, NC—MAY 26, 2021— Asheville Downtown Association Foundation (ADAF) in partnership with Mountain BizWorks has awarded a total of \$17,500 to seven BIPOC (Black, Indigenous, and people of color) -owned, downtown Asheville businesses as part of the Multicultural Catalyst Fund Micro-Grant Program. Grant recipients and applicants also received a one-year membership to the Asheville Downtown Association.

The goal of this round of the Micro-Grant program was to provide start-up and emerging businesses owned by people of color with funds to promote growth and stability within the downtown district. The ADAF chose to partner with Mountain BizWorks for this program after observing the success of its Multicultural Catalyst Program. This program includes the [Fund](#), [Cohorts](#), and now also [Micro-Grants](#) with a mission to increase equity within the startup and growth funding landscape for entrepreneurs of color in Western North Carolina.

Applicants had to meet the requirements of being an existing business within Asheville's Central Business District, be at least 50% BIPOC-owned, and have annual gross revenues less than \$100,000.

As a competitive process, applications were reviewed by the [Multicultural Catalyst Fund Advisory Council](#) in conjunction with ADAF and Mountain BizWorks staff for reasonableness, potential impact, and consistency with the aims of the grant program.

“The overall quantity and quality of applications we received were high and reflected the pressing need for these grants,” said Jeremiah Robinson, Entrepreneur in Residence and Multicultural Catalyst Program Manager at Mountain BizWorks. “We are very

grateful for the ADAF's contribution in establishing this fund to provide much-needed support to our community's small businesses."

Understanding that the COVID pandemic negatively affected businesses owned by people of color at a higher rate than white counterparts, the ADAF noted that these funds would have a dual effect – to help with lingering COVID expenses and to demonstrate its commitment to supporting BIPOC-owned businesses downtown.

"As an organization focused on downtown development, we feel strongly that the pandemic has created a huge hurdle for small businesses, and especially those led by people of color and immigrants," said Meghan Rogers, Executive Director of the Asheville Downtown Association Foundation. "These businesses add so much value to our downtown ethos. We hope these funds will allow them to remain viable and ultimately prosper within this district."

The small businesses who were awarded a grant in this round of the program are:

AD Doggs – Food cart

Asheville Iridescence Yoga – Color therapy yoga studio

Do Drop Inn - Barbershop

JAWBREAKING – Streetwear retail store

Jr's Cuts - Barbershop

Noir Collective AVL – Arts and crafts retail store

Tech House – Tech support and repair

Each awardee received a \$2,500 grant that can be used for any qualified business expense. Awardees will also report on how the grant was used and the number of people impacted 6 months following the receipt of funds.

For more information and to sign up to receive notices for the next round of grants, please visit mountainbizworks.org/mcf-micro-grants.

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About Mountain BizWorks

Mountain BizWorks has been developing small businesses in Western North Carolina for over 30 years. Our primary platforms are lending and learning, specifically designed to grow small businesses and create economic opportunities for all. We proudly create access to capital for start-ups and existing businesses despite barriers to traditional

lending sources. We support the entrepreneurial spirit by offering individualized coaching and training. Most importantly, we turn the dream of business ownership and success into a reality.

Learn more about Mountain BizWorks at mountainbizworks.org.