



community development partnership

Promoting a vibrant and diverse community on Lower Cape Cod

PRESS RELEASE FOR IMMEDIATE RELEASE

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Eastham

What: CDP Awarded \$75K for Small Business Technical Assistance Grants

Date: October 19, 2018

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Community Development Partnership awarded \$75,000 Small Business Assistance Grant from

Massachusetts Growth Capital Corporation

Financial support bolsters underserved and disadvantaged small businesses on the Lower Cape

On Friday October 12, 2018 Massachusetts Growth Capital Corporation (MGCC) announced that the Community Development Partnership (CDP) would receive a \$75,000 small business assistance grant to help fund its Small Business Training and Technical Assistance program. In all, MGCC awarded \$2,000,000 to support over 40 non-profit organizations across the state.

“Funding from Mass Growth Capital’s Small Business Assistance Grant program makes the work we do to nurture entrepreneurship on the Lower Cape possible,” said Jay Coburn, Chief Executive Officer of the CDP.

The increase in funding for the Small Business Training and Technical Assistance program is due to the efforts of State Senator Julian Cyr and Representative Sarah Peake, who were leaders in the effort to restore state funding for this important grant program to the FY 2016 level of \$2 Million. The CDP’s grant of \$75,000 is an increase of \$45,000 over last year’s grant.

This funding supports the CDP’s lending, training and technical assistance programs for small businesses on the Lower Cape with a focus on business owners with low- to moderate-incomes.

These programs provide the assistance that many small business owners need to turn their ideas into reality which create jobs throughout the Lower Cape. Those businesses and jobs drive local growth and create a thriving community to live in and raise a family.

"These local grantees have a real impact on job creation and economic development across the Commonwealth," said Larry Andrews, President of MGCC.

These grant funds enable the CDP to provide micro-loans of up to \$40,000, offer workshops and individual training sessions with staff and SCORE mentors. Additionally, the CDP has allocated funds to offer small business professional services grants, which enable businesses to hire a consultant for specialized need or project.

To date, the CDP has provided over \$3.25M in loans to more than 200 businesses, and over 2200 local businesses have participated in CDP workshops or mentoring sessions.

ABOUT THE COMMUNITY DEVELOPMENT PARTNERSHIP

The Community Development Partnership supports an array of programs that strengthen our Lower Cape community, providing greater opportunities for all who live here to thrive.

Our work starts with creating affordable homes—so essential to a healthy economy, but a real challenge in communities like ours where seasonal and vacation dynamics drive the market beyond the reach of many who live and work locally all year round.

We also work to launch entrepreneurs and strengthen local businesses. We believe a vibrant future depends on sustaining traditional industries and inspiring new ones—especially when they're based on renewable natural resources such as fishing and farming.

In all that we do, we aim to protect the natural environment around us through efforts that preserve the character and sustain the future of the Lower Cape.

To find out more information about this organization, go to www.capecdp.org.

This institution is an equal opportunity employer and provider.

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About Mass Growth Capital Corporation (MGCC)

MGCC is a quasi-public corporation of the Commonwealth that saves and creates jobs at small businesses, including women, immigrant, veteran and minority owned businesses, by providing financial services and managerial assistance. MGCC also promotes economic development throughout the state, focusing on Gateway Cities and low to moderate income communities.

MGCC works with traditional financial institutions to make challenging loans bankable, working with community development corporations and other non-profits to provide financing for job-producing projects, and assisting a wide range of small businesses find the growth capital they require. Since inception, it has served over 8,850 small businesses, positively impacted more than 21,200 jobs with

customized working capital financing commitments totaling over \$120,000,000.

For more information, visit the MGCC website at www.empoweringsmallbusiness.org, follow us on Twitter [@MassGCC](https://twitter.com/MassGCC) and [LinkedIn](#), and subscribe to our [email list](#).