



community development partnership

*Promoting a vibrant and diverse community on Lower Cape Cod*

**PRESS RELEASE**  
**FOR IMMEDIATE RELEASE**

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## Eastham

**What:** Community Development Partnership Increases on Small Business Loans to \$50,000

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**For Additional Information Contact:**

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### **Community Development Partnership Increases Small Business Loan Maximum**

The Community Development Partnership has good news for small businesses on the Lower Cape. It has increased the maximum amount that may be borrowed through its small business loan program from \$40,000 to \$50,000. The maximum amount of \$40,000 dollars was set 17 years ago and has remained unchanged since. Increasing the maximum loan amount will help the CDP better meet the needs of the local small business community, by allowing them to fulfill a wider range of loan requests.

The business loan program is designed to help low to moderate income small business owners on the Lower and Outer Cape, who may not be in the position to receive a bank loan. Loans are available to both startup and established businesses. Loans serve a number of uses including, but not limited to the purchase equipment, provide startup capital, and provide cash flow to a business. CDP small business clients have included yogis, artists, mechanics fishermen, landscapers, chocolatiers, baristas and restaurateurs.

The CDP is dedicated to the success of locally owned businesses on the Lower and Outer Cape. To date, the CDP has lent over \$3,251,000 in micro-loans to help start and sustain 204 local small businesses, resulting in the creation or retention of 345 sustainable jobs in the region.

For more information visit <https://capecdp.org/local-business/loans>. For questions please contact Pam Andersen at [pam@capecdp.org](mailto:pam@capecdp.org) or call 508-240-7873 x18.

### **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](http://www.capecdp.org).

*This institution is an equal opportunity employer and provider.*

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