



WILMINGTON STRONG FUND HAS AWARDED \$150,000 IN MICROGRANTS TO SUPPORT SMALL BUSINESSES

WILMINGTON, Del. (June 21, 2021) – In May 2020, Cornerstone West CDC and Wilmington Alliance formed The Wilmington Strong Fund to support small businesses during the COVID-19 pandemic. During the first phase of the grant, the fund provided \$1000 grants to 98 small businesses to cover expenses such as rent payments, mortgage payments, utility, and supplier bills. During Phase II, the Fund disbursed an additional 52 grants to small businesses for a total of 150 grants given out to local businesses.

Of those awarded, 68% were minority business owners, 53% were women-owned businesses, and 80% of grant recipients have revenues less than \$150,000. Awards were disbursed across diverse industries including food & beverage, retail, construction, and professional services.

Grantees used funds to pay their rent or mortgage (41%), paid inventory or supplier bills (29%), or paid utility bills (22%). Most impressively, 78% of awardees reported receiving this grant increased their confidence in keeping their business open. To view the full impact report for the phase I and II of the Wilmington Strong Fund click [here](#).

"Receiving this grant restores my faith in the local community to recognize and support local businesses who are struggling," said one local business owner.

"We are so proud of the success of this important partnership. Cornerstone West will continue to be a leader in finding pathways to build and strengthen our local economy with projects such as the Wilmington Strong Fund," said Sarah Lester, CEO of Cornerstone West CDC.

As the project moves into its third phase, the Wilmington Strong Fund will implement the following programmatic efforts:

- **Emergency Grants** – continue to disburse \$1000 grants to first time applicants.
- **Free Marketing Services**– In partnership with [WilmingtonMADE](#), a shop local campaign powered by Wilmington Alliance, provide high quality marketing photography and other advertising resources to all awardees.
- **Storefront Improvements** – Provide up to \$5,000 to awardees from Phase I & II for facade improvements.

- **Equipment & Interior Repairs** – Provide up to \$5,000 to awardees from Phase I & II for interior repairs and equipment upgrades.
- **Education** - Awardees will receive priority status in an executive education program for established small business owners, in partnership with Interise & DE Black Chamber of Commerce.

“We remain committed to working to ensure that Wilmington businesses stay open,” said Renata Kowalczyk, president and CEO of Wilmington Alliance. “Wilmington Alliance is proud to be in a space to help create collaborative opportunities to do the right thing for our entrepreneurs and residents here in Wilmington.”

The Wilmington Strong Fund is led by a partnership between Cornerstone West CDC and the Wilmington Alliance, with support from Barclays US Consumer Bank, Comenity Capital Bank, the Mayor’s Office of Economic Development, True Access Capital, Cinnaire, the Delaware Division of Small Business, Central Baptist CDC, Latin American Community Center, WIN Factory, Wilmington Community Advisory Council and Collaborate Northeast.

Applications for phase three of the fund are now being accepted. To apply for the fund or to donate, visit www.WilmingtonStrongFund.com.

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