FOR IMMEDIATE RELEASE

Denver Dedicates Funding to Benefit Small Businesses in Priority Neighborhoods

Grant program to distribute $2M to micro and small businesses in city’s most vulnerable communities

DENVER – August 10, 2020 – Today, Denver launches the Priority Neighborhood Small Business Fund (PNSBF), a grant program to support micro and small businesses located only within priority neighborhoods identified by Denver Economic Development & Opportunity’s (DEDO) division of Neighborhood Equity & Stabilization (NEST). The neighborhoods of East Colfax, Elyria-Swansea, Globeville, Montbello, Northeast Park Hill, Sun Valley, Valverde, Villa Park, West Colfax, and Westwood are some of the city’s most under-represented communities to experience rapid socio-economic changes and are the most impacted by the COVID-19 pandemic.

The PNSBF is an extension of DEDO’s highly successful Small Business Emergency Relief Fund (SBERF), a citywide grant program that to-date has distributed $7 million benefiting nearly 1,100 small businesses.

“Small businesses are a big part of the heart and soul of Denver’s neighborhoods,” said Eric Hiraga, Executive Director, Denver Economic Development & Opportunity, “we are allocating Coronavirus relief funds specifically for these historically underserved neighborhoods as we want to ensure that they have access to the resources they need to help them survive through this pandemic.”

The PNSBF’s Phase 1 of grant funding will distribute $1M to about 125 micro and small businesses. The program will provide one-time grant assistance up to a maximum of $7,500 per grantee, to eligible micro and small businesses within the 10 NEST neighborhoods.

The funds for the program are provided from the city’s allocation of federal COVID-19 dollars under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). A range of city agencies are involved in delivering services under this award, with DEDO managing the small business and nonprofit grants, and the free PPE program.

Applications for the PNSBF are open from August 10 through September 11, and awards are expected to be announced the week of September 28.

Denver Economic Development & Opportunity is leading an inclusive and innovative economy for all Denver residents, businesses, and neighborhoods. By supporting local and global business development, workforce programs, and stabilization efforts in Denver’s diverse neighborhoods, we are creating opportunity for everyone to make a home, get a job, and build a future.

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