



For Immediate Release

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Franklin County Business Growth and Equity Alliance Support 65 Local Small Businesses

Equity Fund Fills Gap for Businesses, Retains or Creates More than 250 Jobs

The newly launched Franklin County Business Growth and Equity Alliance awarded grants totaling \$1,624,638 to 65 local small businesses, nearly two-thirds of which did not receive Payroll Protection loans and many that didn't get any other form of COVID relief. Most of the funding will be dedicated to payroll, retaining or creating 250 jobs.

The Alliance, led by the Franklin County Board of Commissioners, One Columbus and Columbus Urban League, tapped federal CARES Act funding in a first-time effort to shore up small businesses and strengthen the overall economy. Three grant streams were created through the Franklin County Community Equity Fund. Eleven companies with six to 25 employees won an average of just under \$73,000, 46 businesses with five or less employees earned an average of \$11,000 and eight digital and technology firms pulled in an average of \$37,500.



**Franklin County
Business Growth
& Equity Alliance**

"A recent investigation proved that SBA lending to black-owned business plummeted even before COVID," said Stephanie Hightower, President & CEO, Columbus Urban League. "This makes partnering with our County Commissioners and our region's economic development organization even more significant. Together, we can correct systemic inequities and channel resources to those left out and at highest risk of failure—primarily black-owned businesses."

"This process gives you a glimpse of our local business needs. We had more than 950 businesses in Franklin County apply for this funding. Many of these businesses are categorized as small businesses, but their contribution to our community certainly isn't small. They account for \$13 million in revenues," said John O'Grady, president of the Franklin County Commissioners. "This cooperative effort not only provides a means for these businesses to stay open and productive, it also allows many Franklin County families to remain employed."

"We're honored to be a part of this initiative and to see the impact it's having across our community," said One Columbus President and CEO Kenny McDonald. "The awardees represent a broad range of industries, more than half are owned by women and almost one in ten are owned by single parents, veterans or immigrants."

Fifty of the 65 businesses are based in Columbus, with the remainder scattered among 10 suburbs. As noted, more than 63% did not receive Paycheck Protection loans.

Recipients responded to the grants with great appreciation and optimism, particularly in light of the number of applicants expressing interest:

- “An absolute game changer...” Tanika Harrison, LPN and owner of Caring Hands Transportation.
- “This is very impactful to us and it will have a ripple effect on the community we serve...” Randal L. Gaddis, President, Gaddis & Son.
- “... the grant will help Green Mountain back up in the future to help make jobs for our community...” Sophia Green, Green Mountain Cleanout Services

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