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Mountain BizWorks and IPDC Expand Entrepreneurial Funding and Training in the Isothermal Area, Announce Rutherfordton Pop-Up Office Opening December 5

The effort, made possible by a USDA grant, will provide tailored small business lending and peer learning programs.

Forest City, November 29, 2018 – The Isothermal Planning and Development Commission (IPDC) and the regional small business development organization Mountain BizWorks announce *Foothills Launch!*, a collaborative effort to support local small business and entrepreneurial development across the Isothermal area including Cleveland, McDowell, Polk, and Rutherford counties. Made possible by a \$153,500 grant from USDA Rural Development along with local support, the effort will assist at least 120 existing and aspiring entrepreneurs plan to start or grow their businesses, and will provide a new source of small business loans up to \$250,000. The partners joined with local business and community leaders on November 29 at the new Copper Penny Event Center in Forest City to share details on the initiative including a Mountain BizWorks pop-up office to open in Rutherfordton.

“We are excited to facilitate increased capital for entrepreneurs in the region by partnering with Mountain BizWorks who bring decades of experience working across Western North Carolina,” says Scott Dadson, Executive Director of IPDC, “We know that some of the main obstacles local entrepreneurs have are finding the capital and business guidance they need to flourish. We hope these funds and programs will help local entrepreneurs do just that.”

Mountain BizWorks is a U.S. Treasury-certified non-profit community development financial institution (CDFI) that makes small business loans ranging from \$1,000 to \$250,000 to businesses in Western North Carolina who may find it difficult to secure funding from banks or other traditional sources. Over 30 years, the organization has helped 1,100 local businesses start and grow, has provided over \$25 million in funding, and supported the creation of 4,500 new jobs. What makes Mountain BizWorks unique is that all loan decisions and relationships are managed locally, and they work to ensure their clients’ success by offering high quality peer-to-peer business coaching and training by a network successful local business owners. This innovative blend of lending and learning helps entrepreneurs overcome obstacles, grow strategically, and create jobs.

Through this funding award, Mountain BizWorks will be able to meet the growing demand for



capital and peer-to-peer business education courses to the Isothermal region by having a physical presence of pop-up offices in all of the counties. This predominantly rural region often faces fewer traditional and nontraditional sources of funding. Specifically with these funds Mountain BizWorks, which has experienced 4x growth in the past three years, has committed to having a more palpable presences in the Isothermal Region.

“We strongly believe that entrepreneurship is a way for all communities across Western North Carolina to thrive,” says Patrick Fitzsimmons, Executive Director of Mountain BizWorks, “by holding pop-up offices in all four of these counties we are excited to see communities

This presences will be actualized by having pop-up offices in each of the four counties (Rutherford, Cleveland, McDowell, and Polk.) These semi-permanent residences will allow for entrepreneurs to have loan consultations, small business coaching, and peer-to-peer business classes in their community.

Mountain BizWorks envisions a thriving Western North Carolina (WNC) in which small business owners and aspiring entrepreneurs have access to the resources needed to make their dreams a reality—a region where collaboration, creativity, innovation, and investment generate opportunity and prosperity for all. With the Foothills Launch program Mountain BizWorks will be able to take significant strides with local partners such as, the Isothermal Planning and Development Commission and Small Business Centers, to create a more vibrant local economy.

Warren C. Smith, USDA Rural Development Area Director commented “this grant will provide opportunities to reach underserved rural areas with information and technical assistance to increase business activity, and economic outcomes resulting in job retention and creation.” The project is anticipated to leverage private investments of more than \$450,000.

On Thursday, November 29, 2018, a resource partner event was held to announce the Foothills Launch Program and the award from the USDA. At this event, representatives from the IPDC and Mountain BizWorks spoke to dozens of local service providers, entrepreneurs, and other community stakeholders who came together at the Copper Penny Grill, to celebrate the award and discuss what the community can do as a whole to create a more inclusive local economy.

Learn more about the Foothills Launch! Program at mountianbizworks.org/foothillslaunch

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About Mountain BizWorks

Mountain BizWorks has been developing small businesses and economic justice in Western North Carolina for nearly 30 years. Our primary platforms are lending and learning, specifically designed to grow small businesses and create economic opportunity for all. We proudly create access to capital for start-ups and existing businesses in spite of barriers to traditional lending sources. We support the entrepreneurial spirit by offering individualized coaching and training. Most importantly, we turn the dream of business ownership and success into a reality. Learn more about Mountain BizWorks at mountainbizworks.org.

About Isothermal Planning and Development Commission

The Isothermal Planning and Development Commission (Isothermal Regional Commission/The Commission) is the regional Council of Governments for Cleveland, McDowell, Polk and Rutherford Counties in Western North Carolina and the municipalities therein. The membership of the Commission consists of the 28 county and municipal governments that make up the Isothermal Region which include the member governments of Polk, Cleveland, Rutherford and McDowell Counties. The Commission serves its members and their citizens by fostering regional collaboration, and by providing professional and technical expertise. The Commission houses the region's Area Agency on Aging, Housing Programs, and also provides services through its Economic, Community and Workforce Development programs, and Local Government and Technical Assistance programs.

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