Thirty Years of Opportunity: How the CDP Microloan Program Has Helped Cape Cod Businesses Thrive

Thirty years ago, the Community Development Partnership (CDP) launched a bold initiative to support small businesses on the Lower and Outer Cape—those with big dreams but limited access to traditional financing. Today, we celebrate the legacy of the **CDP Microloan Program**, which has become a cornerstone of economic opportunity in our region.

Since its inception, the program has provided over **$4.6 million** in loans to **260 entrepreneurs and small business owners** across eight Cape towns. From the fishing docks of Provincetown to the artisan shops of Wellfleet, these funds have helped launch startups, expand operations, and sustain livelihoods.

The numbers tell a powerful story. Loans have reached every corner of the Lower and Outer Cape, with **Provincetown** leading the way at 59 loans totaling over $921,000, followed by **Chatham**, **Wellfleet**, and **Harwich**. Whether it was a $5,000 boost to cover seasonal inventory or a $50,000 investment in equipment and expansion, the program has met businesses where they are. In fact, loan amounts have ranged from under $5,000 to over $50,000, with the majority falling between $5,000 and $30,000—tailored to meet the unique needs of each business.

But behind every loan is a story. A story of resilience, creativity, and community. Since 2017, we've tracked that **58 loans** went to startups and **100** established businesses. **One-hundred and sixteen recipients identified as female**, and **81 were low-to-moderate income (LMI)** individuals.

Our portfolio includes **65 fishing and aquaculture businesses**, reflecting the Cape's deep connection to the sea. We've helped secure **groundfish qualifying permits, SPAT loans (aquaculture),** supported **scallop lease-to-buy loans, as well as a scallop qualifying permit**.

Our next largest sectors are retail (non-food), service, and food-related businesses. Today, **20 loans remain active**, while **202 have been paid off**, and **38 were charged off**, mostly in the program's early years.

How Loan Decisions Are Made

Loan decisions are made with care by the CDP Lending Committee which is made up of Board members, local business owners, and bankers, with support from the CDP staff. The Committee focuses on a business's need for funding, its potential to create jobs and serve the community, and the strength of its leadership and financial outlook. Applicants

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are evaluated based on their ability to repay the loan, available collateral, and overall management capacity. The application process is designed to be supportive, requiring basic financial documentation, business references, and projections. Startups submit a business plan, while existing businesses provide a brief history and current financials. CDP offers technical assistance throughout the process to help applicants prepare strong, thoughtful proposals.

To qualify, businesses must be in one of eight Lower and Outer Cape towns, have 20 or fewer employees, and owned by individuals with incomes below the median for Barnstable County. Eligible businesses must demonstrate a financing gap and the potential to create jobs, especially for low-to-moderate income individuals. Loan funds can be used for most capital or operating needs, but not for delinquent taxes, product development, organizational costs, or debt refinancing.

Looking Ahead

As we celebrate 30 years of lending, we reflect on the hundreds of businesses that have grown, survived, and thrived thanks to this program. The CDP Microloan Program isn't just about money, it's about belief. Belief in the power of small businesses to shape communities, create jobs, and build a vibrant local economy.

Here's to the next 30 years of opportunity, innovation, and impact.

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