FOR IMMEDIATE RELEASE: Jan. 31, 2025
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Dogwood Health Trust Invests Additional $10 Million to Support Small Businesses in Western North Carolina, Bolstering the Launch of WNC Small Business Initiative II
Investment follows the Governor's announcement of $20 million from the State of North Carolina for WNCSBI II

Asheville, N.C. – Today, Dogwood Health Trust announced an additional $10 million investment to support small businesses impacted by Hurricane Helene. This funding will go into the newly announced Western North Carolina Small Business Initiative II (WNCSBI II), created with a $20 million investment from the State of North Carolina, also announced by the governor today. The initiative builds on the creation of the WNCSBI in October 2024. Both the WNCSBI and WNCSBI II are led by Appalachian Community Capital, a Dogwood grantee.

This additional $10 million in Hurricane-related support follows previous combined investments from Dogwood of $70 million, bringing the portion supporting small businesses in the region to $30 million. To date, more than 3,000 small local businesses have applied for assistance through the initiative, with just under 1,000 receiving grants. The WNCSBI II will accommodate more of the applications that have already been submitted and invite new businesses to apply.

"Dogwood's support of our region's small businesses is essential to our broader Hurricane Helene relief response. When we think about the health of Western North Carolina, ensuring that the economy remains strong and that people can find quality jobs that support their families is incredibly important," said Dr. Susan Mims, president and CEO of Dogwood Health Trust. "Each small business that receives a grant employs the people who help create the vitality of our region and this next phase of the WNCSBI broadens the criteria to businesses that employ even more people."

"Small businesses are the heart of western North Carolina and need our support to get through these slow winter months," said Governor Josh Stein. **"**The Western North Carolina Small Business grant program will help small businesses with their urgent needs and support the region's economic recovery. I am proud these state dollars are leveraging additional Dogwood Health Trust dollars, and I am grateful to Dogwood for its leadership."

Qualifying businesses can receive relief grants of up to $50,000 to offset physical or economic damage incurred as a result of Hurricane Helene. The WNCSBI II expands the criteria of the original WNCSBI in two ways:

1. *Geography:* WNCSBI II will now serve 30 counties and the Qualla Boundary in Western North Carolina. The counties were selected based on Dogwood's funding footprint and additional counties designated by FEMA as highly impacted by Hurricane Helene. Dogwood's funding will remain focused on its traditional funding footprint.
2. *Annual Gross Revenue:* WNCSBI II increases the annual gross revenue total for eligible businesses of up to and including $2.5 million.

“We are heartened by the work that’s already been done through WNCSBI to support small businesses in our region,” said Mims. “We are so pleased that the state wants to be involved in this important work and we are optimistic that our philanthropic peers will also contribute to this initiative and broader recovery and rebuilding efforts here in Western North Carolina.”

To learn more about WNCSBI II or to apply, go to: https://appalachiancommunitycapitalcdfi.org/wnscb-grant/. Applications will be accepted from Jan. 31 to Feb. 21, 2025.

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About Dogwood Health Trust
Dogwood Health Trust is a private foundation based in Asheville, North Carolina with the sole purpose of dramatically improving the health and wellbeing of all people and communities in the Qualla Boundary and the 18 counties of Western North Carolina. Dogwood Health Trust focuses on innovative and equitable ways to address the many factors that contribute to overall health and wellbeing, with a focus on housing, education, economic opportunity, and health and wellness. Dogwood Health Trust works to create a Western North Carolina where every generation can live, learn, earn and thrive, with dignity and opportunity for all, no exceptions. To learn more, please visit www.dht.org.