

\$5 million fund created by Buncombe County TDA | [View in browser](#)



June 24, 2020

PRESS RELEASE

Buncombe County Tourism Jobs Recovery Fund

394 Buncombe Businesses Awarded Grants to Restart Operations through \$5 Million Fund Created by Buncombe County Tourism Development Authority

(ASHEVILLE, NC - June 24, 2020) — A \$5 million COVID-19 relief grant program established by the Buncombe County Tourism Development Authority and administered by Mountain BizWorks will provide the support to reinstate or generate as many as 4,787 jobs. The Buncombe County Tourism Jobs Recovery Fund, created to bolster the local economy as recovery efforts begin, uses revenue from occupancy tax collections designated for tourism product development. The only initiative of its type in the state, the Fund was signed into law by Gov. Roy Cooper on May 4.

Seven weeks later, 394 Buncombe County businesses have begun receiving grants ranging from \$2,000 to \$50,000 to help them to safely and sustainably reopen, covering expenses such as payroll, supplies, rent, inventory, and more. Unlike other pandemic relief efforts, this is money that does not have to be paid back by already financially overburdened small business owners.

Nearly 450 independent restaurants, retail establishments, arts and entertainment businesses, tours and attractions, entertainment and event venues, theaters, museums, and breweries, wineries, cideries, and distilleries applied for grant funding during the submission period, May 15 – 31, with

requests topping \$13.5 million. Of those, 421 met eligibility criteria set forth by the legislation, including financial need, equitability, tourism impact, and plans for reopening in ways that will lead to a more resilient and sustainable local economy.

Mountain BizWorks, a nonprofit that for three decades has helped small businesses in the region start, grow, and create jobs through loans, classes, and coaching, announced the recipients of the grants at the monthly meeting of the Buncombe County TDA on June 24. Out of the total grant funds dispersed, 55 percent was given to women-led businesses and 18 percent was awarded to minority-led businesses.

The vast majority of the grants – 356 in total – went to businesses with fewer than 25 employees; 59 of the grants were made to Buncombe businesses outside of the Asheville city limits.

“Our local businesses are central to what makes Buncombe County such a great place to live, work, and visit,” said Mountain BizWorks Executive Director Matthew Raker. “Over the past few weeks, we’ve heard from hundreds of small business owners impacted by the decline in tourism and other COVID-19 challenges. The Buncombe County Tourism Jobs Recovery Fund will provide timely, flexible, and critically needed assistance to help ensure that the vibrant and diverse small business community here rebounds and continues to provide the nationally renowned experiences that make this area such a great place to visit and live in.”

Raker reported that Mountain BizWorks sought to meaningfully benefit a broad mix of tourism-dependent businesses, reflected in the types of ventures that applied for a grant. Restaurants and bars were the most represented industry sector with 124 grants given, followed by 102 grants to the segment comprising tours, attractions, outdoor recreation, agri-tourism, arts, and entertainment. Retail operations received 84 grants.

Applicants were scored based on their financial need and a written narrative that described their request for a grant and their plans on how to use it to make their business more resilient, safer, or more sustainable as part of their reopening plan. Factors used in scoring included: the applicant’s plan and ability to restore an equitable and inclusive local business economy; financial sustainability of the business; necessity of the grant at this point in time; impact of the business on tourism; and how the grant would affect job retention and recovery.

“Our mission was to deploy this vital capital in ways that would support sustainable business plans that will improve our economy’s ability to grow and strengthen inward,” said Zane Adams, Co-CEO of Buchi Kombucha and a Mountain BizWorks board member who was on the selection committee for the

grants. "In keeping with the reason for the Fund's creation, we selected businesses that contribute value to our growth by bringing visitors here to invest in our community, to celebrate the camaraderie and the identity of Buncombe County businesses and individuals as makers, creators, and problem-solvers."

"It has been heartbreaking to witness the dramatic losses in revenue for the entire local economy due to the pandemic. While we fully support and promote measures to protect the lives of our community's residents, this public health crisis has also threatened the very existence of beloved local businesses – enterprises that were dreams come true for their founders," said Stephanie Brown, president and CEO of Explore Asheville, the marketing arm of the BCTDA. "Being part of the development of this initiative from the spark of an idea a few short weeks ago to today, with this announcement, has been one of the highlights of my tenure here, where I've spent eight years bringing customers to help these businesses to succeed.

"As I depart at the end of this month for my new position in Indianapolis, I leave feeling a great deal of pride and gratitude for the monumental, round-the-clock work this Fund represents. Thanks to Senator Chuck Edwards and our local delegation, members of the Asheville Buncombe Hotel Association and of the Buncombe County TDA, and the dedicated professionals at Mountain BizWorks, our community's small businesses – the heart and soul of Asheville – have an infusion of much-needed cash for reopening safely and sustainably, bringing back hundreds of jobs for local people, and restoring Asheville to the thriving community we all love."

- [VIEW THE LIST OF GRANT RECIPIENTS](#)
- [VIEW A SUMMARY REPORT ON THE GRANT FUNDING](#)

###

MEDIA CONTACT

Kathi M. Petersen

Director of Public Information & Community Engagement

KPetersen@ExploreAsheville.Com



Connect with us on  **facebook**
Facebook.com/AshevilleCVB

27 College Place • Asheville, North Carolina 28801

ExploreAshevilleCVB.com | (828) 210-2724

Copyright © 2020 Explore Asheville Convention & Visitors Bureau

Forward | Unsubscribe