

“Buncombe Community Capital Fund” –

City July 2016 budget included \$250,000 seed money for a small business, focus on minority business, loan program. This idea came up at the Council retreat in winter 2016, based on the successful regional loan model for Charlotte. City staff and some reps from Self Help and Mountain Biz went recently on benchmarking trip to Charlotte.

What’s the potential of a matching county seed capital? The idea is to leverage 4 to 5 times the city/county contribution with private bank “community purpose” contributions to the revolving fund.