

One Buncombe Fund Small Business Grant Awards

Total Applications (#): 193
 Total Applications (\$): \$ 785,000

Total Grant Awards (#): 141
 Total Grant Awards (\$): \$562,500
 % of Applications Funded: 73%

Key Highlights of Awards:

- 141 grant awards totaling \$562,500 to Buncombe County-based small businesses that have been highly impacted by the COVID-19 pandemic
- The awards will support the retention or rehiring of 407 living wage jobs (253 retained, 155 rehired)
- 40% of the awards are to sole-proprietor business that have been particularly hard hit by the pandemic and have had limited access to other relief programs
- 136 of the 141 awards are to businesses with 10 or fewer employees
- Diversity
 - 69% of awards are to women-owned enterprises
 - 22% of awards are to enterprises owned by people of color
 - 75% of the awards are to “historically underutilized businesses” which includes both women-owned and minority-owned enterprises
- For 31% of awardees, this is the first relief they’ve been able to access; for another 41% of recipients, this is only the second program they’ve been able to obtain assistance from
- Professional Services (11% of awards), Restaurants/Bars (10%), Health Services (10%), Personal Care (9%), Retail (9%), Artists (7%), and Agriculture (7%) were the local sectors with the most recipients
- 18 different Buncombe County zip codes got at least one award

Detailed Analysis:

BY ENTITY TYPE

Targets: 25%+ of funding to sole-proprietorships, single-member LLCs, or other entities with only one employee

| Type | AWARDS | | | |
|------------------|------------|-------------|-------------------|-------------|
| | Count # | % of Total | Value \$ | % of Total |
| Sole-Proprietors | 57 | 40% | \$ 142,500 | 25% |
| Employer Firms | 84 | 60% | \$ 420,000 | 75% |
| Total | 141 | 100% | \$ 562,500 | 100% |

BY DIVERSITY

Targets: 1) MBE not less than 20% of funding; 2) WBE not less than 50% of funding

| Category | AWARDS | | | |
|----------|---------|------------|------------|------------|
| | Count # | % of Total | Value \$ | % of Total |
| MBE | 31 | 22% | \$ 125,000 | 22% |

| | | | | |
|---------|-----|-----|------------|-----|
| WBE | 95 | 67% | \$ 390,000 | 69% |
| MBE+WBE | 22 | 16% | \$ 92,500 | 16% |
| HUB | 104 | 74% | \$ 422,500 | 75% |
| Non-HUB | 37 | 26% | \$ 140,000 | 25% |

BENEFITING SMALL BIZ THAT HAVEN'T RECEIVED OTHER COVID GRANT RELIEF

| Category | AWARDS | | | |
|------------------------|------------|------------|-------------------|------------|
| | Count # | % of Total | Value \$ | % of Total |
| No other relief | 44 | 31% | \$ 162,500 | 29% |
| 1 other program rec'd | 60 | 43% | \$ 232,500 | 41% |
| 2 other programs rec'd | 27 | 19% | \$ 125,000 | 22% |
| 3 or more rec'd | 6 | 4% | \$ 30,000 | 5% |
| Total | 137 | 97% | \$ 550,000 | 98% |

BY SECTOR

| Sector | AWARDS | | | |
|---|------------|-------------|-------------------|-------------|
| | Count # | % of Total | Value \$ | % of Total |
| Agriculture | 10 | 7% | \$ 37,500 | 7% |
| Artists, Musicians & Other Performers | 10 | 7% | \$ 32,500 | 6% |
| Bars, Restaurants, Cafes, Bakeries, & Other Foodservice | 14 | 10% | \$ 62,500 | 11% |
| Breweries/Distilleries/Wineries | 3 | 2% | \$ 15,000 | 3% |
| Construction and Trades | 8 | 6% | \$ 35,000 | 6% |
| Educational and Childcare Services | 6 | 4% | \$ 25,000 | 4% |
| Entertainment/Event Venues and Event Services | 3 | 2% | \$ 15,000 | 3% |
| Galleries & Museums | 0 | 0% | \$ - | 0% |
| Gyms and Fitness | 2 | 1% | \$ 10,000 | 2% |
| Health Services | 14 | 10% | \$ 55,000 | 10% |
| Manufacturing | 6 | 4% | \$ 27,500 | 5% |
| Media | 5 | 4% | \$ 20,000 | 4% |
| Personal Care (e.g. Salons, Spas, Wellness) | 12 | 9% | \$ 47,500 | 8% |
| Professional Services | 15 | 11% | \$ 50,000 | 9% |
| Real Estate | 6 | 4% | \$ 22,500 | 4% |
| Recreation & Tours | 4 | 3% | \$ 20,000 | 4% |
| Retail | 13 | 9% | \$ 50,000 | 9% |
| Service | 7 | 5% | \$ 27,500 | 5% |
| Technology | 1 | 1% | \$ 2,500 | 0% |
| Transportation | 2 | 1% | \$ 7,500 | 1% |
| Other | 0 | 0% | \$ - | 0% |
| Total | 141 | 100% | \$ 562,500 | 100% |