

From: Nebraska Communities Internet Connectivity On Behalf Of Glennis McClure

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Ten programs receive Microenterprise Development Act funding for 2010

Assistance Available for Start-up and Existing Micro /Small Businesses

Ten community based microenterprise development organizations will receive funding for services they provide small /micro businesses in Nebraska to help them develop or grow in 2010. Entrepreneurs, self-employed individuals, and micro business entities (5 or fewer employees) may request micro loans, pre- and post-loan technical assistance, and/or training from programs that serve their area.

The Nebraska Department of Economic Development (DED) contracts with the Nebraska Enterprise Fund (NEF), a private nonprofit corporation, to administer, gather data, and report on the use of the Nebraska Microenterprise Development Act funds. NEF's Investment Committee reviewed applications from programs and recommended funds be provided to ten programs. Program recipients will provide a minimum of 25% match for the funding they receive. In addition, NEF provides a 25% match of the \$447,750 awarded. Because of this two-tiered matching, the state's investment is being multiplied several times.

The ten award recipients and contacts are:

CC-Microbusiness Training and Development Program (Training, Technical Assistance, Loans) www.ccomaha.org	KarenM@ccomaha.org Karen Mavropoulos 402.933.0759 Ext 27
Center for Rural Affairs/REAP (Training, Technical Assistance, Loans, Online Lending System) www.cfra.org/reap	jeffr@cfra.org Jeff Reynolds 402.656.3091
Community Development Resources (Training, Technical Assistance, Loans) www.cdr-nebraska.org	rwallace@cdr-nebraska.org Rick Wallace 402.436.2386
GROW Nebraska (Market Access, Training, Technical Assistance, link to Loans) www.grownebraska.org	info@grownebraska.org Janell Anderson Ehrke 888.GROWNEB (476-9632)
Ho-Chunk Community Dev. Corp. (Training, Technical Assistance, Loans) www.hochunkcdc.org	jstaab@hochunkcdc.org Jeremy Staab 402.846.5353
Midlands Latino Community Development Corporation (MLCDC) (Loans, Training and Technical Assistance for child care) www.midlandslatinocdc.org	mlondono@midlandslatinocdc.org Marta Sonia Londoño Mejia 402.952.5909
Nebraska EDGE-Center for Applied Rural Innovation (Training) nebraskaedge.unl.edu nxbizsuccess.com	mschlake@unl.edu Marilyn Schlake 800.328.2851
NeighborWorks Omaha (Training, Technical Assistance, Loans) www.nwomaha.org	jhankins@nwomaha.org Jacqueline Hankins 402.451.2939
Northeast Economic Development, Inc. (Technical Assistance, Loans) www.nedinc.org	jeff@nenedd.org Jeff Christensen 402.649.7223
West Central Nebraska Development District (Loans, Training and Technical Assistance) www.wcndd.org	djibben@wcndd.org Dave Jibben 308.284.6077

Nebraska microenterprise development organizations served 3,676 participants in the past year with training opportunities or with business coaching or technical assistance. Over \$1.2 M in microloans were dispersed during the past year (up 29% from the prior year) and \$1.7 M in loan capital from other sources

was leveraged through the assistance of microenterprise development organizations. Several program partners have recently enhanced their service venues using technology, for example, the Nebraska EDGE program and Community Development Resources have launched the NxBizSuccess.com website as an online tool kit for small business information and networking. GROW Nebraska has stepped up efforts in utilizing and teaching social media marketing to their members and the REAP program has enhanced their online lending program.

One of the key goals of the Nebraska Enterprise Fund is to make sure small businesses have access to capital. NEF lends to microenterprise programs and community development loan funds that provide capital in helping people grow or sustain their businesses. NEF is launching a guarantee program to work directly with banks in providing small loans to micro businesses across Nebraska. NEF's loan funds come from a variety of sources including US Bank, Wells Fargo Bank, First National Nebraska CDC, Great Western Bank, the Community Development Financial Institutions Fund of the US Treasury, US Small Business Administration and the State of Nebraska.

For more information contact the Nebraska Enterprise Fund at 402-685-5500 or nef@nebbiz.org