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Akron  
Urban League



DANIEL HORRIGAN, MAYOR

# News Release

FOR IMMEDIATE RELEASE

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## Minority Contractor Capital Access Program accepting applications; virtual information session set for June 30

**SUMMIT COUNTY, OHIO**—Beginning June 22, 2020, applications will be accepted for the newly created Minority Contractor Capital Access Program (MCCAP). The application period will end on July 31, 2020. To apply, interested businesses should visit <http://mccap.org/>. The Western Reserve Community Fund (WRCF) and Greater Akron Chamber of Commerce will host a virtual information session on June 30 at 12 p.m. to answer questions about MCCAP.

On May 11, 2020, the county and city [announced](#) each had proposed legislation to fund the Minority Contractor Capital Access Program, a collaborative initiative to provide financial and technical assistance to Akron and Summit County-based minority, women, LGBTQ, persons with disabilities and veteran-owned contracting businesses. The program is operated through the WRCF, which is managed by the Development Finance Authority of Summit County. The Akron Urban League will organize and manage all technical assistance for participating firms as well as applicants that are not selected to participate in the program. MCCAP is an important piece of the Summit County and the City of Akron’s efforts to provide COVID-19 relief for hard hit minority businesses by providing access to capital which will allow these businesses to have opportunities to bid on projects. The program will be run on an annual basis accepting up to 15 participants in the first round.

To be eligible for the program, a business must maintain its principal location in Akron or Summit County and be at least 51% owned by one or more individuals who identify as a racial or cultural minority, woman, LGBTQ, veteran, or persons with disabilities. Additionally, a business must demonstrate a financial need, be current on all tax obligations, and maintain and possess necessary licenses required by the State of Ohio for the Minority Contractors Association. Eligible contracting business industries include general construction, road

construction/concrete, HVAC, electrical, plumbing and engineering.

Businesses approved to participate in the program will have access to capital for project-specific purchase of materials and labor costs. They will also have access to an affordable performance bond program which has historically been a difficult barrier for small and minority-owned businesses. Capital will be provided as short-term loans with 0% interest rates. Businesses participating in the program will be given recommendations for training and certification programs.

For more information about MCCAP and complete participation criteria, please visit <http://mccap.org/> or contact Rachel Bridenstine at 330-762-4776 or [rachel.bridenstine@developmentfinanceauthority.org](mailto:rachel.bridenstine@developmentfinanceauthority.org).

To register for the virtual information session on June 30 at 12 p.m., please visit <https://www.greaterakronchamber.org/connect/events/2020-events/2020-misc-events/mccap>.

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