



DANIEL HORRIGAN, MAYOR



WESTERN RESERVE
COMMUNITY FUND



Akron
Urban League



News Release

FOR IMMEDIATE RELEASE

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Minority Contractor Capital Access Program accepting applications

SUMMIT COUNTY, OHIO—Applications are now being accepted for the second cohort of the Minority Contractor Capital Access Program (MCCAP). The application period will end on April 16, 2021. To apply, interested businesses should visit <http://mccap.org/>. The Western Reserve Community Fund (WRCF) and Akron Urban League will host a virtual information session every Friday morning at 9:00 a.m. to discuss MCCAP and other business opportunities.

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 organizes and manages 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 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 is seeking an additional seven participants in this 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 and/or Kim Lee at 234-542-4145 or klee@akronurbanleague.org.

To learn more about MCCAP, attend the Friday morning Business Focus and Funding meeting occurring every Friday at 9:00 AM via Zoom. Register at <https://us02web.zoom.us/j/82402648512?pwd=VXQ5ZGFHcHl5ejhSUHovUkIzNVlwdz09>.

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