

BEYOND OPEN

SMALL BUSINESS GRANTS

FOUNDATION FOR
THE CAROLINAS

SUPPORTED BY WELLS FARGO'S
OPEN FOR BUSINESS FUND



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Beyond Open Launches 2023 Application with \$5 Million Available in Second Round of its Competitive Small Business Grant Program

Beyond Open is centered on building economic mobility within Charlotte's Corridors of Opportunity with a focus on diverse-owned small businesses.

CHARLOTTE, N.C., July 31, 2023 – Today, [Beyond Open](#) announced it will accept applications for a second round of small business grants beginning August 1 and running through August 31. The competitive grant program anticipates distributing \$5 million to approximately 150 diverse-owned small businesses in amounts from \$10,000–\$150,000. In round one, \$5.9 million in grant awards were distributed to nearly 180 small business owners and select nonprofits from 3,200 applications received.

Beyond Open grants are available to help small businesses obtain capital assets including equipment, technology, real estate and inventory. Beyond Open grants cannot be used for operating expenses including payroll, utilities, advertising/marketing, consulting and debt repayment. The focus of the program is on historically underserved small businesses owned by individuals identifying as minority, woman, veteran, LGBTQ+ or a person with a disability, with a priority on areas within the six [Corridors of Opportunity](#) as identified by the City of Charlotte. Businesses must be physically located within one of the Corridors of Opportunity to be eligible to apply in Round 2.

Beyond Open is supported by a grant to Foundations For The Carolinas from Wells Fargo's Open For Business Fund.

"Our community's diverse small business owners are leaders in creating opportunities for economic mobility," said Tracy Russ, special advisor for civic initiatives at FFTC. "Foundation For The Carolinas is honored to support these leaders through Beyond Open, and we are grateful to Wells Fargo for the support that makes the program possible.

"I've never been able to get a grant from any other organization before, and when I found out that I won a Beyond Open grant, it took such a weight off of me—to be able to continue to do what I love doing, and to grow," said Teneisha "Smittee" Smith, owner and master barber of Smitteez Cutz Barber Shop located in the Graham Street/North Tryon Corridor.

"Strengthening small businesses for the long-term is a priority for Wells Fargo," said Jenny Flores, head of small business growth philanthropy for Wells Fargo. "Enabling small business owners to purchase tangible assets, like property and equipment, helps them thrive, grow revenue and deepen their ties to the communities they serve."

Interested small business owners can learn more and prepare by visiting beyondopenclt.com, where they can access Round 2 eligibility requirements, available grant amounts and allowed uses, information about application information sessions and a newly created Beyond Open Round 2 Application Guide. Applicants may also receive technical assistance from [ASPIRE Community Capital](#), [Prospera North Carolina](#) and [Women's Business Center of Charlotte](#). All applicants in the second round will receive notification of the status of their application by November 2023.

About Beyond Open

Beyond Open is administered by FFTC Partners for Empowering Communities, a supporting organization of Foundation For The Carolinas, to help build economic mobility among diverse (minority, woman, veteran, LGBTQ+ and people with disabilities) small business owners in Charlotte-Mecklenburg. The program is made possible by support from the Wells Fargo Open for Business Fund. More information and the application are available at beyondopenclt.com.

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