

FOR IMMEDIATE RELEASE

November 28, 2018

PRESS RELEASE

Media Contacts:

Westside Development Corporation:

Judy Gomez

210-501-0192 | info@WestsideDevCorp.com

Westside Development Corporation Announces Application Period for the 2019 Loan and Grant Program for Businesses and Social Enterprises

A total of \$100,000 available between two programs: \$20,000 available for grants and \$80,000 available in loan funds.

San Antonio, TX – The Westside Development Corporation (WDC) announced today its 2018-2019 application period for its loan and grant program benefiting Westside businesses and social enterprises. Up to \$100,000 is being made available between the two programs.

The application period is open from Saturday, December 1, 2019 through Friday, February 1, 2019. There is \$20,000 available in grant funds for entities that meet eligibility requirements. The grants are available in amounts up to \$5,000. There is \$80,000 in loan funds available for entities that also meet eligibility requirements. The minimum loan amount is \$5,000. Businesses and social enterprises can apply for both a grant and loan.

“The economic engine of the West side is comprised of small businesses and non-profit social enterprises. It’s not an easy task to undertake without the backing of financial institutions and investors. Through programs offered at the WDC, these local enterprises increase their credit-worthiness to growing our local economy,” said Leonard Rodriguez WDC President. In order to further meet the opportunity of increasing credit-worthy enterprises, the WDC has developed the Business Credit Building University. The program aims to provide the necessary credit building technical assistance to ensure successful loans and foster more substantial relationships with financial institutions.

Using project funds received from the City of San Antonio (COSA), for loans and grants, has helped grow Westside businesses. Since the WDC’s formation, the City has provided targeted financial resources to the Westside of San Antonio and deserves many congratulations for its creativity and collaboration through the WDC to support these important funding programs to assist the private sector. More than \$585,000 in COSA funds have been deployed through the WDC to area businesses and organizations since 2006.

“The Westside Development Corporation Loan and Grant program was designed to assist small businesses and entrepreneurs with start-up and business expansion capital. By offering these funds, we have been able to help bridge the gap between great ideas and thriving businesses. The WDC board is dedicated to helping generate business activity on the Westside

of San Antonio and encourage participation in this program.” said Joseph Carreon, Chair of the Westside Development Corporation. “By providing loan and grant funds, and a business credit building initiative, the WDC is helping business owners access the capital and tools they need to grow.”

Lenders, businesses, and social enterprises interested in learning more about the WDC loan and grant program or Business Credit Building University, may contact Judy Gomez
210-501-0192 info@WestsideDevCorp.com

###

About the Westside Development Corporation

The Westside Development Corporation is a City of San Antonio delegate agency, non-profit organization and Local Government Corporation responsible for attracting new business and assisting existing business in the Westside of San Antonio. The organization has been responsible for fostering economic development, promoting the development and redevelopment of real estate, creating viable urban communities, and preserving the character, culture and history of San Antonio’s Westside. For more information, about the WDC please visit WestsideDevCorp.com. For more information about San Antonio’s Westside, “Like” us on Facebook at <https://www.facebook.com/pages/Westside-Development-Corporation/> or follow us on Twitter @westsidedevcorp.