

Thriving Community Fund

A Durham response to Covid-19

A collaboration of local organizations and concerned folks in Durham coming together during the **COVID-19** pandemic as the **Equitable Economic Advancement Collaborative**, in order to prevent the collapse of the economic wealth-building engine of historically underfunded businesses and employers of color in Durham.

Durham is a model of resiliency and forward thinking. In that spirit, we've created the **Thriving Community FUND**. We are creating a sustainable transformational

investment strategy that provides capital for traditionally underfunded Black and POC businesses that supports the equitable economic health of Durham.

We are concerned about Durham entrepreneurs, small-midsize businesses, farms, and other employers of Durham residents. Historically, communities of color suffer disproportionately negative impacts in epidemics and economic downturns. These can be devastating for businesses and people directly impacted by the pre-existing wealth gaps already stratified by race. Currently, as our country reels from the effects of **COVID-19**, we know that race will be a multiplying factor once again, overriding even the effects of wealth, health, and education.

WE SEEK YOUR SUPPORT FOR A NEW THRIVING COMMUNITY FUND

To address our concerns and because we believe that Durham can be a model of resiliency and forward thinking, we are creating **The Thriving Community Fund** and invite your investment. Your support will provide short-term support for these businesses and help implement a model that can provide longer-term support for the entrepreneurship community and grow the equitable economic health of Durham.

The Equitable Economic Advancement Collaborative includes **Communities in Partnership** (CIP), **End Poverty Durham** (EPD), **Episcopalians United Against Racism** (EUAR), Professor Henry McKoy PhD. of **North Carolina Central University School of Business** (NCCU), and **Resilient Ventures, LLC** (RV). The fund will be housed within CIP, a majority Black women-led nonprofit 501(c)(3) in Durham <https://communitiesinpartnership.org>.

[Click Here to Make a COVID 19 Donation](#)

Please consider making a contribution to the **Thriving Community Fund** now, while we are in the midst of the COVID-19 pandemic! Consider donating all or a portion of your stimulus check if the pandemic has not affected your income. Consider donating more, if that is possible. The

The Equitable Economic Advancement Collaborative Thriving Community Fund -(Continued)

support you provide to businesses' ability to thrive in our communities will help address the inequities that people and business owners of color faced prior to COVID and that have become even more apparent as a result of the COVID-19 crisis.

HOW THE **THRIVING COMMUNITY FUND** WILL WORK

In partnership with local financial institutions, **The Thriving Community Fund** will allocate ongoing grants and/or revolving loans to sustain existing black and brown businesses. This support can also serve as a jumping off platform for business acceleration and development post-COVID-19. Our long term goal is to build systems for supporting equitable business development in Durham during this crisis that other communities can adopt.

A strong preference will be given to informal businesses that may not be covered by current economic relief and support resources during the pandemic. The support may be used to formalize businesses through licensing, permits, banking, etc. Because we are focused on entrepreneurs who historically have not had access to business support, we will eschew a cumbersome application and set up guidelines with low barrier processes that reflect an understanding of racial equity.

One qualifier is that the business demonstrates transformational strategies to end racism and poverty (for example, employing majority black and brown people, or providing services that improve housing, health, education or economic stability of black and brown people overall).

Examples include but not limited to(farmers, food truck owners, electricians, mechanics, plumbers, etc)

Partnership Organizations



END POVERTY DURHAM



**COMMUNITIES
IN PARTNERSHIP**