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Now Available: Grant Information and Applicant Support for Round 2 of Beyond Open Diverse-Owned Small Business Grant Program

Interested Small Business Owners Can Learn More Now and Apply August 1 - 31

CHARLOTTE, N.C., June 1, 2023 – Today, [Foundation For The Carolinas](#) announces program information and applicant supports for Round 2 of [Beyond Open](#), a diverse-owned small business grant program made possible by Wells Fargo's Open For Business Fund. Interested small business owners can access Round 2 eligibility requirements, available grant amounts and allowed uses, a schedule of application information workshops, and a newly created Beyond Open Round 2 Application Guide at [beyondopenct.com](#). Applicants may complete and submit a Beyond Open Round 2 application from August 1 to August 31.

This is the second round of the very competitive grant program. The program expects to award approximately \$5 million to more than 150 diverse-owned (minority, woman, veteran, LGBTQ+ and persons with disabilities) small businesses in amounts from \$10,000–\$150,000 in Round 2. Beyond Open grants can be used to purchase capital assets including equipment, technology, real estate and inventory.

Beyond Open is centered on building economic mobility among diverse-owned small businesses in Charlotte-Mecklenburg, with a priority on areas within the six Corridors of Opportunity as identified by the City of Charlotte. These areas have been identified as historically underserved and are the focus of increased investments from the public, private and philanthropic community sectors.

Beyond Open is a competitive grant program. The program is focused on supporting diverse-owned (minority, woman, veteran, LGBTQ+, persons with disabilities) small businesses. Small businesses must meet all eligibility requirements below to apply for and receive a Beyond Open Round 2 grant. Eligibility includes:

- Physically located within one of six Corridors of Opportunity as identified by the City of Charlotte.
- 1 - 200 employees.
- In business for at least one year (since August 1, 2022).
- Minimum \$30,000 in annual revenue. Maximum \$5 million in annual revenue.
- If a franchise, must be independent and locally owned
- Nonprofits are ineligible in Round 2.

Beyond Open grants do not need to be repaid. Beyond Open grants cannot be used for operating expenses including payroll, utilities, advertising/marketing, consulting and debt repayment.

“We are grateful for the investment from Wells Fargo’s Open for Business Fund that has made Beyond Open grant opportunities possible. In response to community input, Round 2 of Beyond Open emphasizes our commitment to historically underserved communities within the Corridors of Opportunity, and offers strengthened applicant supports. These applicant supports include the addition of an application guide, increased access to more small-business experts, and a longer schedule of application information workshops. We seek to provide diverse small business owners with supports that will help them to create the strongest possible applications for Beyond Open. Furthermore, we believe these supports can help prepare them for other small business grant and loan opportunities,” said Tracy Russ, Special Adviser for Civic Initiatives at FFTC.

In Round 1, the grant program awarded \$5.9 million across nearly 180 diverse-owned small businesses and a small number of nonprofit organizations. Applications were received from more than 3,200 individuals during the first round. The generous response to Beyond Open highlighted the great opportunity and need to open greater access to capital for diverse-owned businesses in Charlotte-Mecklenburg. This learning led the program to focus where investment is especially needed—in the Corridors—for Round 2.

“Wells Fargo is committed to helping small businesses in Charlotte own more of their business so they are set up for success long-term,” noted Jenny Flores, head of small business growth philanthropy at Wells Fargo. “Nationally, the Open For Business Fund has helped 188,000 small businesses create or preserve nearly 236,000 jobs. In Charlotte, we are already seeing the impact of the grant program under Foundation For The Carolinas leadership, as more small business owners grow and deepen their roots in the community.”

Interested applicants are strongly encouraged to learn more, and to prepare in advance of the application opening date on August 1. Application information workshops, small business networking events, and technical assistance from [ASPIRE Community Capital](#), [Prospera North Carolina](#) and [Women’s Business Center of Charlotte](#) are available.

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 beyonddopenclt.com.

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