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Beyond Open Launches Third Round with Awareness and Support Campaign Focused in Charlotte's Corridors of Opportunity

Beyond Open is a competitive small business grant program centered on building economic mobility in the Charlotte community with a focus on supporting diverse-owned small businesses. Information and access to support for small business owners interested in applying is available at beyondopenclt.com. Beyond Open Round 3 applications will be accepted from August 5 through August 30.

CHARLOTTE, N.C., May 23, 2024 – Today, Beyond Open launched an applicant awareness and support campaign as the first phase of the third round in the small business grant program. Applicants can now begin to learn more about the program and prepare to apply for a Round 3 grant award. Grant applications will be accepted from August 5 through August 30. In the third round, Beyond Open will award up to $5 million to small businesses located within Charlotte's diverse Corridors of Opportunity. Grant awards may be awarded in amounts from $10,000–$150,000.

Beyond Open offers grant awards, which do not need to be repaid, to build economic mobility by helping local small business owners in Charlotte's diverse Corridors of Opportunity acquire capital assets including equipment, technology, real estate and inventory. Beyond Open grants cannot be used for operating expenses such as payroll, advertising/marketing, professional services, maintenance costs, insurance, utilities, debt repayment and investment properties. The program is focused on diverse (minority, woman, veteran, LGBTQ, persons with disabilities) small business owners within the six Corridors of Opportunity as identified by the City of Charlotte. Businesses must be physically located within one of the Corridors to be eligible to receive an award in Round 3.

"We used a Beyond Open grant to purchase new technology that has allowed me to employ five additional tutors to serve in our day tutoring programs," said Carmon Blackmon, the owner and founder of Above and Beyond Learning Center. "We use the equipment for staff to do training and workshops, and for us to conduct small group tutoring sessions. I can say without hesitation that the grant award made a significant impact in my business and has resulted in other schools desiring our tutorial program."

The Beyond Open program, established with a $20 million philanthropic investment to Foundation For

The Carolinas from the Wells Fargo Open For Business Fund, has distributed a combined total of more than $10 million to local small business owners and select nonprofits in its first two rounds. Round 3 is the last planned application round for the program.

As with all Beyond Open rounds, the goal of the third round awareness and support campaign is to help small business owners located in Charlotte's diverse Corridors of Opportunity to learn about, identify support, and receive assistance to prepare and submit the strongest application possible.

"Foundation For The Carolinas is grateful to Wells Fargo for support from its Open for Business Fund that makes Beyond Open possible, and to our invaluable small business development organizations, business leaders and community stewards that work to strengthen our community's small businesses every day," said Tracy Russ, Special Advisor for Civic Initiatives at FFTC.

"To achieve transformative change in our communities we have to work together," said Darlene Goins, head of Philanthropy and Community Impact at Wells Fargo. "We wanted our funding to be catalytic for small business owners. New capital assets can enable small businesses, enabling them to thrive with new employees, products or services or ways to grow. Foundation for the Carolinas and its network of partners delivered on that vision and strengthened the small business community with the Beyond Open program."

Small business owners are encouraged to prepare early.
Interested small business owners are strongly encouraged to learn more and prepare early to build a Beyond Open application by visiting beyondopenclt.com, participating in upcoming application information sessions, and reaching out for one-on-one technical assistance and application support from Beyond Open partnering small business organizations ASPIRE Community Capital, Prospera North Carolina and Women's Business Center of Charlotte.

The Beyond Open website includes information on Round 3 eligibility requirements, available grant amounts and allowed uses, application information sessions, and a step-by-step Beyond Open Round 3 Application Guide. All content and materials are available in English, Spanish and Vietnamese.

Beyond Open Round 3 application opens August 5.
Grant applications will be accepted from August 5 through August 30 at beyondopenclt.com. All third round applicants will receive notification of the status of their application by the end of November 2024.

Beyond Open Description and Purpose
Beyond Open Small Business Grant Program (Beyond Open) is administered by FFTC Partners For Empowering Communities, a supporting organization of Foundation For The Carolinas. The program is made possible by support from the Wells Fargo Open for Business Fund. The Beyond Open grant program will help diverse, small business owners in Charlotte-Mecklenburg by investing in capital assets such as equipment, technology, inventory, and real estate, for the purposes of relieving poverty, eliminating prejudice and discrimination, reducing neighborhood tensions, and combatting community deterioration. Specifically, Beyond Open grants will focus on retaining jobs, encouraging job growth and economic development, and inspiring new entrepreneurial endeavors in communities with low economic mobility (with a focus on Charlotte's "Corridors of Opportunity"), as well as creating opportunities for small businesses to provide goods or services in, or start businesses in, areas of affluence where minority business owners have been historically under-represented.
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