



## FY24 Small Business Technical Assistance Grant Program Report

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### Program Summary

The Small Business Technical Assistance Grant program, administered by Massachusetts Growth Capital Corporation (MGCC), builds operational capacity and skills of organizations that are providing technical assistance, education, and access to capital to small businesses, including many owned by women, minorities, and veterans. The grant program strengthens ongoing business development activities and economic development programs in low-and moderate-income, underserved communities, and in Gateway Cities across the state. This is a competitive, low-cost, high-outcome and high-impact program. MGCC committed \$4,452,098 to 65 organizations for FY24.

### Awardee Performance

For prior FY23 SBTA Awardees, performance benchmarks were considered. Benchmarks were derived from taking the average performance of FY23 Awardees in the performance areas named below. Each prior Awardee was then compared against the average benchmarks and assigned a Tier based on their program benchmarks success rate.

Performance Benchmarks	FY23 Average Benchmarks
Average cost per business	\$2,211
Average # of businesses served	80
Average # of loans made (directly or indirectly)	12
Average \$ amount of total loans secured	\$850,717
Average # of jobs created and preserved	118
Average Grant Application Quality Score	89 of 120 points

<b>Tier Rank</b>	<b>Tier Rank Description</b>	<b>Funding % of Requested Amount</b>
T1	Applicant accomplished 5-6 benchmarks during FY23 grant cycle.	85%
T2	Applicant accomplished 3-4 benchmarks during FY23 grant cycle.	70%
T3	Applicant accomplished 0-2 benchmarks during FY23 grant cycle.	50%
T4	Applicant organization was not an Awardee in FY23. Applicant organization targets populations in areas where fewer TA providers currently exist. During FY23, the Applicant organization supported MGCC COVID Grant relief effort, Biz-M-Power Grant, and Empower Digital Grant.	50%

See below the list of organizations funded.

### **SMALL BUSINESS TECHNICAL ASSISTANCE GRANT PROGRAM**

FY2024 SBTA Grant Program

#### **GRANTEES AND FUNDING ALLOCATION**

	<b>Lead Organization</b>	<b>Joint Applicant Organization</b>	<b>Service Area</b>	<b>Tier Rating</b>	<b>Award Amount</b>
1	African Community Economic Development Of New England	n/a	Boston	T1	\$85,000
2	Amplify Latinx	La Federación Hispana de Comerciantes	Statewide	T3	\$87,500
3	Artmorpheus, Inc. d/b/a Fairmount Innovation Lab	n/a	Boston	T3	\$50,000
4	Arts & Business Council of Greater Boston, Inc.	n/a	Boston	T2	\$69,545
5	Ascendus	n/a	Statewide	T1	\$85,000
6	Associação Cabo Verdiana De Brockton/the Immigrant Assistance Center of Greater Brockton, INC	n/a	Boston	T4	\$50,000
7	Berkshire Black Economic Council Inc.	n/a	West	T2	\$70,000
8	Black Economic Council of Massachusetts	n/a	Statewide	T3	\$50,000

9	Blackstone Valley Chamber of Commerce	n/a	Central	T2	\$70,000
10	Boston Center for Community Ownership	Boston Ujima Project	Boston	T3	\$87,500
11	Boston Impact Initiative Fund	Lawyers for Civil Rights	Statewide	T3	\$87,500
12	Boston Main Streets Foundation	n/a	Boston	T2	\$70,000
13	Bristol County Chamber Foundation	n/a	Southeast, Cape & Islands	T3	\$50,000
14	Brookline Chamber of Commerce	Brighton Main Streets	Boston	T3	\$62,500
15	Cape & Islands Community Development, Inc.	n/a	Southeast, Cape & Islands	T1	\$85,000
16	Cape Cod Young Professionals (CCYP)	n/a	Southeast, Cape & Islands	T2	\$69,846
17	Center for Women & Enterprise	n/a	Boston	T3	\$50,000
18	Chelsea Business Foundation	n/a	Statewide	T3	\$50,000
19	CISA (Community Involved in Sustaining Agriculture)	n/a	West	T2	\$45,465
20	Coalition for a Better Acre	n/a	Northeast	T3	\$50,000
21	Codman Square Neighborhood Development Corporation	n/a	Boston	T3	\$50,000
22	Common Capital, Inc.	n/a	West	T1	\$85,000
23	CommonWealth Kitchen	n/a	Boston	T3	\$50,000
24	Community Development Partnership (CDP)	We Can	Southeast, Cape & Islands	T3	\$87,500
25	Community Economic Development Center of SE MA-CEDC	n/a	Central	T2	\$70,000
26	Community Teamwork, Inc.	n/a	Northeast	T1	\$85,000
27	Cooperative Fund of the Northeast	Cooperative Development Institute	Statewide	T2	\$122,500

28	Dorchester Bay Economic Development Corporation	n/a	Boston	T1	\$85,000
29	East Somerville Main Streets	n/a	Boston	T1	\$29,750
30	Entrepreneurship for All Merrimack Valley	Lowell Development Financial Corporation	Northeast	T3	\$87,500
31	Franklin County CDC	North Adams Chamber of Commerce	West	T3	\$87,500
32	GNEMSDC MASSACHUSETTS ADVISORS, INC.	n/a	Statewide	T2	\$70,000
33	Greater Holyoke Chamber of Commerce	Greater Chicopee Chamber of Commerce	West	T2	\$122,500
34	Greater Lynn Chamber of Commerce	n/a	West	T3	\$37,500
35	Haitian American Business Expo, Inc.	n/a	Boston	T4	\$50,000
36	Hilltown CDC	South Berkshire CDC	West	T2	\$122,500
37	Hispanic American Institute	Chelsea Chamber of Commerce	Statewide	T2	\$122,500
38	Interise	n/a	Statewide	T2	\$70,000
39	Jamaica Plain Neighborhood Development Corporation	n/a	Boston	T1	\$84,953
40	Latino Economic Development Corporation	n/a	Springfield	T4	\$50,000
41	LISC Boston	n/a	Statewide	T2	\$70,000
42	Local Enterprise Assistance Fund, Inc.	n/a	Statewide	T1	\$85,000
43	MASS MoCA	n/a	Statewide	T3	\$50,000
44	Massachusetts LGBT Chamber of Commerce	n/a	Statewide	T2	\$70,000
45	Mill Cities Community Investments	n/a	Statewide	T1	\$85,000

46	Neighborhood Housing Finance Corp - NeighborWorks Housing Solutions	n/a	Southeast	T4	\$50,000
47	New Bedford Economic Development Council, Inc.	n/a	Southeast, Cape & Islands	T2	\$70,000
48	NewVue Communities	n/a	Central	T2	\$70,000
49	North Central Massachusetts Development Corporation	n/a	Central	T1	\$85,000
50	North Shore Community Development Coalition, Inc.	n/a	Northeast	T3	\$50,000
51	Nuestras Raices Inc.	n/a	West	T2	\$70,000
52	Pittsfield Economic Revitalization Corporation	n/a	West	T2	\$70,000
53	Quaboag Valley Community Development Corporation	n/a	Central	T2	\$69,195
54	Salem Main Streets	n/a	Northeast	T2	\$21,000
55	Small Business Strong LLC	n/a	Statewide	T4	\$50,000
56	South Middlesex Opportunity Council, Inc.	n/a	Central	T3	\$42,500
57	Southeast Asian Coalition of Central Massachusetts, Inc. (SEACMA)	n/a	Central	T2	\$70,000
58	The Carrot Project	n/a	Statewide	T1	\$39,881
59	The ICA Group, Inc.	n/a	Statewide	T2	\$70,000
60	TLE Center for Urban Entrepreneurship	n/a	Statewide	T2	\$70,000
61	Trustees of Tufts College for its New Entry Sustainable Farming Project	n/a	Northeast	T2	\$66,463
62	Valley Community Development	n/a	West	T2	\$70,000
63	Wellspring Cooperative Corporation	N/a	West	T3	\$26,000
64	Women of Color Entrepreneurs, Inc.	n/a	Boston	T3	\$50,000

65	Worcester Regional Food Hub	n/a	Central	T3	\$87,500
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See below the list of organizations funded in FY23.

	Name of Lead Organization	Joint Applicant Organization	Service Area	Recommended Amount
				<b>\$ 6,155,611</b>
1	African Community Economic Development Of New England		Boston	\$ 100,000
2	Artmorpheus, Inc. d/b/a Fairmount Innovation Lab		Boston	\$ 100,000
3	Arts & Business Council of Greater Boston, Inc.		Boston	\$ 82,452
4	Ascendus		Statewide	\$ 100,000
5	Berkshire Black Economic Council		West	\$ 100,000
6	Black Economic Council of Massachusetts		Statewide	\$ 100,000
7	Blackstone Valley Chamber of Commerce		Central	\$ 100,000
8	Boston Center for Community Ownership		Boston	\$ 67,000
9	Boston Impact Initiative Fund	Lawyers for Civil Rights	Boston	\$ 175,000
10	Boston Main Streets Foundation		Boston	\$ 100,000
11	Bristol County Chamber Foundation		Southeast, Cape & Islands	\$ 100,000
12	Brookline Chamber of Commerce	Brighton Main Streets Allston Village Main Streets	Boston	\$ 109,600
13	Cape & Islands Community Development, Inc.		Southeast, Cape & Islands	\$ 100,000
14	Cape Cod Young Professionals (CCYP)		Cape & Islands	\$ 99,630

15	Center for Women & Enterprise		Boston	\$ 100,000
16	Chelsea Business Foundation, Inc		Statewide	\$ 100,000
17	CISA (Community Involved in Sustaining Agriculture		West	\$ 49,136
18	Coalition for a Better Acre		Northeast	\$ 100,000
19	Codman Square Neighborhood Development Corporations		Boston	\$ 100,000
20	Common Capital, Inc.		West	\$ 100,000
21	CommonWealth Kitchen		Boston	\$ 100,000
22	Community Development Partnership	WE CAN	Southeast, Cape & Islands	\$ 169,403
23	Community Economic Development Center of SE MA - CEDC		Southeast, Cape & Islands	\$ 100,000
24	Community Teamwork, Inc.		Northeast	\$ 100,000
25	Cooperative Fund of the Northeast	Cooperative Development Institute	Statewide	\$ 174,720
26	Dorchester Bay Economic Development Corporation (DBEDC)		Boston	\$ 100,000
27	East Somerville Main Streets		Boston	\$ 30,000
28	Franklin County CDC	North Adams Chamber of Commerce	West	\$ 175,000
29	GNEMSDC MASSACHUSETTS ADVISORS, INC.		Statewide	\$ 100,000
30	Greater Holyoke Chamber Centennial Foundation, Inc.		West	\$ 100,000

31	Hilltown CDC	South Berkshire CDC	West	\$ 175,000
32	Hispanic American Institute	Chelsea Chamber of Commerce	Statewide	\$ 175,000
33	Interise, Inc.		Statewide	\$ 100,000
34	Jamaica Plain Neighborhood Development Corporation		Boston	\$ 100,000
35	Local Enterprise Assistance Fund, Inc. (LEAF)		Statewide	\$ 100,000
36	Local Initiative Support Corporation		Statewide	\$ 100,000
37	Lowell Development & Financial Corporation		Northeast	\$ 100,000
38	Lynn Area Chamber of Commerce, Inc.	EforAll - Lynn	Northeast	\$ 175,000
39	Massachusetts LGBT Chamber of Commerce		Statewide	\$ 100,000
40	Massachusetts Museum of Contemporary Art Foundation Inc. (MASS MoCA)		Statewide	\$ 85,000
41	Mill Cities Community Investments		Northeast	\$ 100,000
42	New Bedford Economic Development Council, Inc.		Southeast, Cape & Islands	\$ 100,000
43	NewVue Communities		Central	\$ 100,000
44	North Central Massachusetts Development Corporation		Central	\$ 100,000
45	North Shore Community Development Coalition, Inc.		Northeast	\$ 100,000
46	Nuestras Raices		West	\$ 100,000
47	Pittsfield Economic Revitalization Corporation		West	\$ 100,000
48	Quaboag Valley Community Development Corporation		Central	\$ 99,687
49	Salem Main Streets		Northeast	\$ 20,000
50	South Middlesex Opportunity Council		Central	\$ 85,000
51	Southeast Asian Coalition of Central Massachusetts, Inc.		Central	\$ 100,000



52	Startup Mentors, Inc.		Boston	\$ 100,000
53	The ICA Group, Inc.		Statewide	\$ 100,000
54	The Latina Circle dba Amplify Latinx		Boston	\$ 100,000
55	TLE Center for Urban Entrepreneurship		Statewide	\$ 100,000
56	Trustees of Tufts College		Northeast	\$ 93,302
57	TSNE-The Carrot Project		Statewide	\$ 40,681
58	Valley Community Development		West	\$ 100,000
59	Worcester Regional Food Hub	Worcester Regional Chamber of Commerce	Central	\$ 175,000