

New Bedford Economic Development Council offers kick-starter grants up to \$10,000, deadline looms

Deadline for applications to NBEDC's NB100! Small Business Program is Nov. 30, 2023.

NEW BEDFORD, MA – The New Bedford Economic Development Council (NBEDC) is accepting applications to its NB100! program through November 30, 2023 this year. NB100! is a groundbreaking initiative aimed at bolstering entrepreneurship, fostering local wealth, and strengthening community bonds within the vibrant City of New Bedford.

The program, set to provide a significant boost to the local business landscape, will offer aspiring entrepreneurs the opportunity to apply for a kick-starter grant of up to \$10,000. This grant will be made available to qualifying individuals upon the successful completion of technical assistance programming provided by select NB100! partners.

NB100! is supported in part by federal award number SLFRP1067 awarded to the City of New Bedford by the U.S. Department of the Treasury, and by the U.S Small Business Administration (SBA) via the Community Navigator Program to support COVID-19 small business recovery.

Eligibility for the program is open to for-profit entities based within New Bedford that have been in operation for no more than 24 months and have completed technical assistance programming offered by designated partners. Grant awardees are required to match a minimum of 50% of the maximum \$10,000 grant award in equity, with various mechanisms available for fulfilling this requirement, including cash equity investment,

inventory or equipment contribution, or in-kind services.

NB100! represents a significant investment in the entrepreneurial spirit of New Bedford and aims to cultivate a thriving business ecosystem. By providing essential financial support and guidance, the program seeks to empower emerging businesses and facilitate their growth and sustainability. Through strategic collaboration with key partners, the NBEDC is committed to driving economic progress and fostering a resilient, dynamic business community.

“The NB100! program serves as a vital catalyst for local entrepreneurs to realize their business ambitions and contribute to the economic vitality of New Bedford,” says NBEDC Board of Directors President Anthony Sapienza. “By providing critical financial support and essential resources, we aim to foster an environment conducive to sustainable business growth and community prosperity.”

The program’s application deadline for this year is Thursday, November 30, 2023. For further information about the NB100! program or the application process, interested parties are encouraged to reach out to NBEDC via email at NB100@nbedc.org.”