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CAROLINA SMALL BUSINESS DEVELOPMENT FUND

Carolina Small Business Development Fund (CSBDF) promotes community economic development via affordable financing, technical assistance, and policy research. The work conducted by CSBDF helps aid in neighborhood-level revitalization and sustainable development via small business creation and expansion.

Our programs are designed to foster an array of positive socioeconomic outcomes including lowering income inequality, creating entrepreneurial social capital, and promoting aggregate economic growth. Though our services are open to all, we're intentional about trying to assist underserved populations and places. We know that when businesses get access to capital and have the tools to succeed, their growth potential is unlimited.

CDFI Story – Maggie Mountaineer Crafts, Haywood County, NC

Tourism is the backbone of North Carolina's western economy. But COVID-19 made things different in 2020. Maggie Mountaineer Crafts (maggie-mountaineercrafts.com), located in rural Haywood County, faced unprecedented challenges as the pandemic halted travel activity across the nation.

Maggie's offers tourists and locals an eclectic and authentic mix of items including homemade fudge and handcrafted gifts. The business received a bridge loan through CSBDF via the North Carolina Rapid Recovery Program, a multi-lender partnership supported by both the state government and leading philanthropic foundations.

The iconic storefront of Maggie Mountaineer Crafts:



Financial and Social Impact

- 943 small- and medium-sized business loans closed totaling \$67.7 million
- 3,764 full-time jobs created and retained by clients
- Average economic impact of \$224,383 in payroll earnings and \$20,755 new tax revenues supported by each financing transaction

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