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Minority Business Development Agency Announces Winner of Capital Center Grant Competition

WASHINGTON (November 18, 2016) — Today the U.S. Department of Commerce’s Minority Business Development Agency announced the winner of the Agency’s first-ever Capital Project competition; ACG Chicago. The grant totaling \$2.5 million will be distributed over a 5-year period. ACG Chicago, a network of corporate executives, capital sources, corporate advisors, and service providers will receive \$500,000 annually to fund the new MBDA Capital Center.

“Access to Capital has long been an obstacle for many minority business enterprises (MBEs),” said MBDA National Director Alejandra Y. Castillo. “Through this investment, we’re focused on providing long-term solutions, while specializing our business center resources to meet the financial needs of MBEs. In turn, helping them to thrive and create more jobs to boost the economy.”

The MBDA Capital Center will be a hub for MBEs across the country seeking financing solutions to grow and expand their businesses. It’s a key component of the Agency’s overall portfolio of business development services that will result in MBE clients securing debt, equity, and mezzanine financing, along with other alternative sources of capital.

For more information on current and future MBDA funding opportunities, visit MBDA.gov or grants.gov.

About the Minority Business Development Agency (MBDA)

MBDA, www.mbda.gov, is the only Federal agency dedicated to the growth and global competitiveness of U.S. minority-owned businesses. Our programs and services better equip minority-owned firms to create jobs, build scale and capacity, increase revenues and expand regionally, nationally and internationally. Services are provided through a network of MBDA Business Centers. After 47 years of service, MBDA continues to be a dedicated strategic partner to all U.S. minority-owned businesses, committed to providing programs and services that build size, scale and capacity through access to capital, contracts and markets. Follow us on Twitter [@usmbda](https://twitter.com/usmbda).

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