

# Real Estate Assistance Fund for Black-Owned Businesses

With financial support from Cummins, through their Cummins Advocating for Racial Equity (CARE) initiative, and the Local Initiatives Support Corporation, LISC Indianapolis has established a real estate assistance fund to provide up to \$20,000 grants for Black businesses in Indianapolis that are seeking to purchase commercial property or retain their commercial property through capital improvements. This grant can be applied toward the down payment and/or closing costs.

This opportunity is available for eligible businesses approved for a real estate loan from one of the Indianapolis Small Business CDFI Collaboration partners: BuildFund, Business Ownership Initiative, Bankable or LISC. Only businesses that are approved a loan from a CDFI partner will be able to access this grant fund.

Learn more: <https://bit.ly/LISCIndy>



## Now Accepting Applications

**To be considered for the real estate assistance grant, your business must be:**

Seeking a Loan from a CDFI Collaborative partner (Bankable, BOI, BuildFund, or LISC) for:

- Purchasing commercial property ranging in price from \$100,000 - \$1,500,000; or
- Capital improvement (at least \$100,000) to existing commercial real estate owned by a Black business. These requests will be evaluated on a case-by-case basis to ensure alignment with the goal of this fund

Your business must prove eligibility of the following:

- Black-owned business located in Indianapolis/Marion County
- Business Annual Gross Revenue of \$2,500,000 or less
- Business operating at least two years (exceptions case by case)

The following businesses will be prioritized for receiving the real estate assistance grant if:

- Business received a Cummins-funded Small Business Relief Grant or Loan for Black-owned Businesses in 2021 (through LISC Indianapolis or Indy Black Chamber of Commerce); or
- Business and/or commercial properties located in the following zip codes: 46224, 46222, 46208, 46226, 46235, 46229, 46219, 46218, 46201, 46225, 46221, 46241, 46227, 46203, 46204, 46205, 46107

Businesses that are approved the loan and receive the grant assistance will also receive a one-year free membership (up to \$200) at Indy Black Chamber of Commerce.