

# 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 **\$40,000 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:

- 2021 Business Annual Gross Revenue of \$2,500,000 or less
- Business operating at least two years (exceptions case by case)
- Black-owned business located in Central Indiana (nine-county area)
- Purchasing (or capital improvement to) commercial property in Marion County

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

- 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
- Black-owned business located in Indianapolis/Marion County, specifically 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 receive grant assistance will also receive a free one-year Indy Black Chamber of Commerce membership.