

Omaha 100 to help minority business owners access loan capital through State Small Business Credit Initiative

OMAHA, NEBRASKA, USA, January 3, 2023 /EINPresswire.com/ -- [Omaha 100](#), a nonprofit organization helping underserved Black, Indigenous and people of color access resources for homeownership and business development, has been selected as one of two entities to help administer \$32 million in financing for small business loans in Nebraska as part of the federal [State Small Business Credit Initiative \(SSBCI\)](#).

"We are honored to be selected to help minority small business owners who have previously lacked access to loans that could help sustain their business growth and grow our local economy. These funds are often the only thing standing between a dream and reality

for so many underserved small business owners in the Omaha metropolitan area," said Malinda Williams, President & CEO of Omaha 100 CDFI.

Williams says Black, Hispanic and other minority populations still frequently encounter barriers to securing loans for homes and businesses. For example, according to The Kauffman Foundation's Capital Access Report, Black entrepreneurs are three times less likely to have their loan requests approved than white entrepreneurs.

"Omaha 100 was formed more than 30 years ago to help build equality and equity in homeownership throughout our community. We have forged many positive relationships with nonprofit and financial partners to help thousands of first-time homebuyers achieve their dream of owning a home. Omaha 100 is eager to bring these relationships into the equation to help build more equality in small business lending as well."

The logo for Omaha 100, featuring the words "Omaha 100" in a large, bold, black sans-serif font.

The SSBCI funding allocated to Nebraska totals \$64 million, with \$32 million for business loan programs administered by Omaha 100 and the Nebraska Enterprise Fund, and \$32 million for venture capital investments administered by the Invest Nebraska Corporation over the next 3 years.

The funding will help business owners like Christi Ballard, owner of [Status](#), a pre-loved luxury handbags and accessories boutique in Omaha. The store also houses products from other local entrepreneurs, including TelleResa, two sisters who make hand-poured soy wax candles, 86 West (<https://www.facebook.com/official86west/>), an oil-based fragrance company and Heriter Gems (<https://www.heritergems.com/>), a jewelry company.

For Ballard, her dream of becoming a business owner has been met by numerous hurdles to capitalize and grow, leaving her to bootstrap the majority of the venture using personal savings and credit from the time she opened her store through present day. With a proof of concept that is profitable and positioned to grow, Ballard said a simple access to capital solution is beyond due for business owners of color.

"I know firsthand how better access and equity in loan and investment funding is pivotal to the success of your business. Not to mention, more diverse businesses help the whole community to grow and establish more wealth equity for future generations. Omaha 100 has broken so many barriers for people, but we still have work to do," said Ballard.

Omaha 100 encourages Omaha and Council Bluffs small business owners seeking loan funding to contact them by phone at (402) 342-3773 or by email at (EMAIL) to learn more about their business lending program and other resources.

About Omaha 100

Omaha 100 (<http://www.omaha100.org/>) is a nonprofit community development financial institution (CDFI) based in Omaha, Neb., expanding financial equity and inclusion for people in the community seeking to achieve the "American Dream." Omaha 100 helps make owning a home or starting a business accessible to all through financial advocacy and education, with four main lines of financial-based support—mortgage lending, debt consolidation loans, business lending and real estate development. Founded more than 30 years ago with a primary goal of building equity in homeownership, Omaha 100 has helped thousands upon thousands of low- and moderate-income families secure homeownership opportunities, many of whom have been first-time, first-generation homebuyers.

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