



Small Business Allies Create Partnership to Expand Opportunities for Black-Owned Businesses

G.I.F.T., AltCap, The Black Chamber Greater Kansas City, equity², and Lead Bank focus on access to capital and resources



Pictured left to right, Ruben Alonso, President, AltCap; Kelvin Perry, President The Black Chamber of Greater Kansas City; Karis Harrington, Chief of Business Development G.I.F.T.; Brandon Calloway, CEO & Co-Founder G.I.F.T.; Emily Lecuyer, Managing Director equity² (not pictured, Josh Rowland, Chief Executive Officer and Vice Chairman of Lead Bank)

KANSAS CITY, MO (SEPT. 2021) To help address the ongoing disparities facing Black entrepreneurs, and to build on the collective experience and commitment to the region’s Black-owned businesses, **five Kansas City-based organizations— Generating Income For Tomorrow (G.I.F.T), AltCap, The Black Chamber Greater Kansas City, equity², and Lead Bank**, have joined forces to launch a new partnership that will invest in local, small businesses through flexible debt and equity financing, grant funding and business advisory services. By aligning the strengths of these small business allies, which share a common goal to dismantle barriers that hinder minority-owned businesses from achieving their potential, Black entrepreneurs will have improved access to capital and critical resources that will help their businesses grow.

This pipeline of opportunity will begin with grants and technical assistance services offered by G.I.F.T. Initiated by a movement to cement a better future for all, G.I.F.T was established to begin reversing the effects of systemic racism in the local economy by providing Black innovators a chance to fill gaps in the Kansas City urban core. “G.I.F.T. provides grant funding and technical assistance resources for the Black-owned businesses in Kansas City,” said Brandon Calloway, CEO & Co-Founder of G.I.F.T. “We are working to create more jobs and convert what has historically been an economically disadvantaged area into one of promise and opportunity.” For entrepreneurs in need of expanded capital, AltCap and Lead Bank will both provide flexible loan financing, as well as help support G.I.F.T.’s coaching and technical assistance services.

“Unfortunately, many Black entrepreneurs are left out of the financial mainstream when it comes to business financing,” said Ruben Alonso III, president of AltCap. “This partnership is an opportunity to provide accessible, impact and growth-focused capital throughout the lifecycle of a Black-owned business: from a grant to a microloan to a business banking relationship, and even a potential equity investment.”

Josh Rowland, CEO and vice-chairman of Lead Bank, shared that “An integral part of Lead Bank’s strategy is meeting the financing needs of businesses and people whom the banking industry has traditionally underserved. Lead Bank is committed to finding responsible ways to provide high-quality financial services for Black and Brown entrepreneurs in Kansas City. Our partnership with G.I.F.T, AltCap, and equity2 is a step in the right direction.” Equity investments will also be provided by a local impact investing firm and AltCap affiliate organization equity2.

“Building a more equitable regional economy isn’t an abstract concept. This partnership means that more Black-owned businesses will have a pathway to accessing friendly equity investment capital. It also means that impact investors who want to take some of what’s sitting on Wall Street and put it to work in their community can easily do that,” said Emily Lecuyer, Managing Director of equity2.

Entrepreneurs in the Kansas City region who are interested in accessing capital, coaching, and other technical assistance services, should visit www.kansascitygift.org.

About G.I.F.T (Generating Income For Tomorrow)

G.I.F.T (Generating Income For Tomorrow) provides grants and technical assistance to Black-owned businesses in Kansas City, with a specific interest in businesses that operate in low-income areas- a method proven to create more jobs and convert an economically disadvantaged area into a place of economic opportunity. In addition, we aim to assist in creating generational wealth while also reducing instances of poverty-related crime and violence in our communities. Learn more at www.kansascitygift.org.

About AltCap

AltCap is an ally to underestimated entrepreneurs. As a local Community Development Financial Institution (CDFI), we pair financing expertise and business advisory services to give small business owners access to the resources and capital they need to grow. Since 2008, AltCap has deployed nearly \$250 million in New Markets Tax Credits and almost \$25 million in small business and microloans that support job-creating small business investments and community-focused real estate development projects. By igniting the potential that traditional lenders may overlook, we empower entrepreneurs throughout our communities to build a more inclusive, vibrant local economy. Learn more by visiting www.alt-cap.org.

About The Black Chamber Greater Kansas City

The Black Chamber of Commerce of Greater Kansas City, Inc. is a Missouri 501(c)(3) not-for-profit corporation incorporated **on May 13, 1985**. The Black Chamber was conceived and started in late 1984 by fourteen (14) local Black business owners as a vehicle to promote, sustain, and maintain economic progress for Black-owned enterprises in the metropolitan area.

By design, the Chamber is an action and advocacy organization with the primary focus of meeting the needs of the Black business community and ensuring the participation of such businesses in the overall business and economic development plans of the greater Kansas City area. Learn more at www.bccgkc.org.

About equity2

equity2 LLC is a mission-driven impact investment firm committed to deploying capital in inclusive and equitable ways. Formed by AltCap in 2019, equity2 is building on a solid track record of investing in Kansas City’s distressed communities. Our investments in purpose-driven operating businesses and community-enhancing real estate projects generate shared prosperity, empowering investors to earn financial returns while creating broader economic opportunities. We make it easy to invest in your own backyard. Learn more at www.equity2.com.

About Lead Bank

Lead Bank is a community-minded, independent commercial bank recognized for its innovative approach to community banking and unique banking solutions that allow real people, businesses, and communities to thrive. Serving communities with treasury management and lending services, consumer client products, digital consumer banking, and innovative financial technology services, Lead Bank is the first choice for those looking for a future banking partner. Headquartered in Kansas City, Missouri, yet serving clients digitally throughout the United States, Lead Bank is known for being a small business advocate, having outstanding client service, and creating financial pathways for those, who in the past, have been financially unhealthy. 2020 member of the Global Alliance for Banking on Values (GABV), an international network of banking leaders worldwide committed to advancing positive change in the banking sector. For additional information, call (816) 220-8600 or visit www.lead.bank.