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LIFTFUND AND CITY OF HOUSTON PARTNER TO LAUNCH SMALL CONTRACTOR ROTATION PROGRAM

HOUSTON – LiftFund – the nation’s largest nonprofit microlender which provides affordable capital, education and other resources to small business owners and entrepreneurs – has teamed up with the City of Houston Department of Public Works and Engineering to contribute to a new program: the Small Contractor Rotation Program. This program is the first of its kind in the state of Texas, created to support small construction contractors in competing for City construction contracts.

“Qualifying for City contracts can seem like a huge obstacle for small business owners,” said LiftFund President of the Houston Market Richard Gianni. “At LiftFund, our mission has always been two-fold: funding and education. We have a commitment to our community to help our small businesses develop. We are excited to give small business owners a hand-up to qualify for and receive City contracts and to run a successful business.”

Along with LiftFund, six other financial and nonprofit organizations are set to assist with the program. LiftFund will offer training, business guidance and financial coaching to help small business owners take the necessary steps to obtain City contracts and achieve prime contractor status. During the two-year program LiftFund will help small contractors establish an improved credit score, bonding capacity and the work performance history required to successfully compete for City construction contracts. Once small business owners select one of the participating financial organizations, the small business is then placed in a queue whereby they can be selected for city work orders on a specific rotation cycle.

“The combination of training and financial assistance can have real impact on our small business owners and this is yet another way the Public Works and Engineering Department invests in our small business community,” said Division Manager of the Department of Public Works and Engineering’s Small Business Development Group Tony Henshaw.

For more information about the program, contact Angela Aaron, Department of Public and Engineering, at (832) 395-2493 or Richard Gianni, LiftFund, at (888) 215-2373 ext. 1521. Small businesses can take advantage of this program by visiting: www.publicworks.houstontx.gov/director/sbdg.html

About LiftFund

Established in 1994 in San Antonio, Texas, LiftFund is a financial and business-support service organization that helps entrepreneurs strengthen their businesses, stabilize and increase their incomes, create employment and contribute to the economic revitalization of their communities. LiftFund has the nation’s largest microlender portfolio and is committed to providing capital to
entrepreneurs who do not have access to loans from commercial sources. Since its inception, LiftFund has made over 16,000 loans totaling more than $190 million.

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