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The City of El Paso partners with LiftFund to spark business growth in the community through new small business revolving loan fund

The Dream Makers Fund will provide flexible and affordable small business loans to small business owners and aspiring entrepreneurs

EL PASO, TX – August 25, 2021 -- The City of El Paso joined forces with nonprofit community small business lender LiftFund to launch a new Dream Makers Fund and support small businesses in the City of El Paso to start, strengthen and grow their businesses.

The city will contribute \$600,000 to create this revolving loan fund, which will fuel affordable business loans with flexible rates. As loans are repaid, the money returns to the fund to then be loaned to a new business, creating a perpetual funding source for small businesses in the area.

“El Paso has such a rich landscape of small businesses and entrepreneurs,” said Oscar Leeser, El Paso Mayor. “Providing the seed funding that launches this Dream Makers Fund demonstrates our strong commitment to supporting El Paso area small businesses. We look forward to seeing their dreams come true.”

One main goal of the Dream Makers Fund is to remove barriers by providing access to affordable credit, financing and business education. As a nonprofit community lender, LiftFund supports small business owners who are often underserved and underestimated. Since 1998, LiftFund has provided \$45 Million in capital to over 3,000 small businesses in the El Paso region – of which 89% are Hispanic, 72% are low-to-moderate income individuals, 31% are female, 23% are startups and 6% are veteran.

“The Dream Makers Fund is an exciting endeavor and we’re proud to partner with the City of El Paso to create this continuous resource, which will enable entrepreneurs to not just get off the ground, but to grow and thrive,” said Lupe Mares, Vice President of LiftFund’s Southwest Region. “This impactful partnership will support small businesses and entrepreneurs in the community by fostering wealth creation and financial mobility for generations to come.”

Small businesses interested in learning more can visit www.liftfund.com/loan-offerings, and apply under the Small Business Loans section.

About LiftFund

LiftFund, a nonprofit community small business lender, transforms lives by opening doors, leveling the financial playing field and building a community of shared success through entrepreneurship. Founded in 1994 in San Antonio, Texas, LiftFund provides capital, financial coaching, tools and resources to entrepreneurs who do not have access to loans from commercial sources. Since inception, LiftFund has provided over \$404 million in capital, propelling the dreams of over 24,600 diverse small businesses throughout its 15-state footprint. For more information, follow LiftFund on social media @LiftFundUS and visit www.LiftFund.com.