

GSBA AND COMCAST EXPAND RELIEF FOR SMALL BUSINESSES ACROSS WASHINGTON STATE WITH SECOND ROUND OF “READY FOR BUSINESS FUND”



GSBA Raises \$60,000 to Support BIPOC, LGBTQ and Women-Owned Small Businesses, Calls on More Donors to Help Support Grants to Small Business Community



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SEATTLE, February 22, 2021 – Following the success of the *Ready for Business Fund* in 2020, GSBA – Washington’s LGBTQ and allied chamber of commerce – and Comcast Washington are expanding *Ready for Business Fund* relief efforts this spring to provide \$2,500 grants to additional small businesses seeking financial assistance as the COVID-19 economic crisis continues. The *Ready for Business Fund* will now expand its reach beyond the Seattle metro area to qualifying small businesses throughout Washington, with \$50,000 in additional funding from Comcast and GSBA reprising its role as the program and fund manager.

Grants from the *Ready for Business Fund* are made possible by securing contributions from companies and individuals. GSBA is seeking to raise \$150,000 by Friday, March 26. This round of the *Ready for Business Fund* was made possible by contributions from BECU, Comcast, T-Mobile, Symetra, Microsoft, and Harborstone Credit Union, but GSBA is still counting on large companies and investors across the state to show up for small businesses in need. During GSBA’s virtual 40th Annual Business & Humanitarian Awards last Thursday, February 18, \$10,000 was raised for the fund thanks to generous donations from the public, raising the current total to \$60,000.

The *Ready for Business Fund* was established in the summer of 2020 with a \$100,000 investment from Comcast and GSBA as the fund administrator. The fund distributed \$2,500 cash grants to more than 60 BIPOC-, LGBTQ-, and women-owned small businesses in the Seattle metro area last year. This second round of funding will also focus on providing support for qualifying small businesses located in rural areas of Washington who have been particularly impacted by the pandemic and lack of proximity to resources.

“Within a month of the Ready for Business Fund application being open last summer, we received nearly 500 applications from local businesses owned by marginalized community members,” said Ilona Lohrey, GSBA VP of Membership & Programs. “The

sheer amount of applications we saw as well as the information business owners provided about how they've been impacted by the economic challenges of 2020 really painted a picture of how much businesses were struggling, and we know that things have only gotten worse as the pandemic has gone on. \$2,500 may not seem like much, but for these small business owners, the grant can be what helps them pay their power bills to keep their lights on, built an outdoor seating area, or pay their staff."

Business owners who applied to the **Ready for Business Fund** last year reported a devastating impact, including up to 85 percent annual revenue loss, laying-off employees, and significant loss of business. When asked how the grant money would support their business, the most common responses included necessities such as paying for rent, bills, payroll, and groceries.

"Small businesses are so critical to the fabric of our communities. They need our continued support, especially through the ongoing pandemic and we want to help them," said Diem Ly, Community Impact Director, Comcast Washington. "That is why we are continuing to partner with GSBA as we have done for some time now and are pleased to expand the **Ready for Business Fund**. Now small businesses across Washington state, including those in rural areas of Washington may benefit from the relief effort"

Companies and individuals may find more information and contribute to the **Ready for Business Fund** by contacting Ilona Lohrey (she/her) at IlonaL@thegsba.org / (206) 363-9188, or visiting the webpage at theGSBA.org/ready-for-business.

BIPOC, LGBTQ, and women-owned small businesses located in Washington that have been in business since March 2, 2020 may find more information at theGSBA.org/ready-for-business.

Applications are open from Monday, March 15 through Friday, March 26, 2021. All grant applicants will be notified the week of April 12. The grant application is short and easy to complete. Submissions will be reviewed by a committee made up of a diverse group of volunteers from the GSBA and at-large community members. All grant recipients will receive wrap-around services from GSBA, including membership and consulting. Qualifying recipients who applied in the summer of 2020 but were not selected for a grant will remain in the pool and be considered during the second round.

About GSBA

Established in 1981, GSBA is Washington State's LGBTQ and allied chamber of commerce and is the largest of its kind in North America. The chamber represents over 1,400 small business, corporate, and nonprofit members who share the values of promoting diversity, equity, equality, and inclusion in the workplace. GSBA proudly serves as a connector across the region, bringing communities together through business while advocating for civil rights and small business. GSBA also promotes LGBTQ tourism through Travel Out

Seattle, advocates for small businesses in Seattle's Capitol Hill Neighborhood through the Capitol Hill Business Alliance (CHBA) and invests in the next generation of LGBTQ and allied leaders through the GSBA Scholarship & Education Fund.

About Comcast Corporation

Comcast Corporation (Nasdaq: CMCSA) is a global media and technology company with three primary businesses: Comcast Cable, NBCUniversal, and Sky. Comcast Cable is one of the United States' largest video, high-speed internet, and phone providers to residential customers under the Xfinity brand, and also provides these services to businesses. It also provides wireless and security and automation services to residential customers under the Xfinity brand. NBCUniversal is global and operates news, entertainment and sports cable networks, the NBC and Telemundo broadcast networks, television production operations, television station groups, Universal Pictures, and Universal Parks and Resorts. Sky is one of Europe's leading media and entertainment companies, connecting customers to a broad range of video content through its pay television services. It also provides communications services, including residential high-speed internet, phone, and wireless services. Sky operates the Sky News broadcast network and sports and entertainment networks, produces original content, and has exclusive content rights. Visit www.comcastcorporation.com for more information.

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