

Kennet Borough

Chester County, PA

The partnership between the Borough of Kennett Square and True Access Capital created a revolving loan fund to provide small business loans, technical assistance and business support to new and existing businesses in Kennett Square that traditional banks often miss.

The resulting Capital Growth Fund provides small loans (up to \$50,000) to new or existing businesses located in Kennett Square. Along with access to capital, True Access Capital also provides technical assistance and business support to borrowers, a service that the Borough wasn't equipped to provide. A primary focus of the Capital Growth Fund is the emerging Hispanic business community. The first business to receive funding from the Capital Growth Fund was Cafe de Thai, a new business that used the funding for tenant improvements, equipment, and working capital.

In 2020, to address the needs of small businesses impacted by COVID-19, the partnership expanded to offer interest-free COVID-19 relief loans to Kennett Square-based businesses.