

M&T Bank Awards \$250,000 to 20 Minority- and Women-Owned Small Businesses in Southwest Philadelphia

Entrepreneurs given grants between \$7,500 and \$15,000 to help recover from pandemic

PHILADELPHIA, March 10, 2022 -- M&T Bank has awarded \$250,000 to 20 minority- and women-owned small businesses in Southwest Philadelphia grappling with the economic repercussions of the Covid-19 pandemic.

The bank funded grants between \$7,500 and \$15,000 that will help business owners comply with COVID-related safety protocols, hire more employees from the community, cover operating expenses or fund facade improvements consistent with the city's Storefront Improvement Program. The average charitable award was \$12,500.

Launched in 2021, the Southwest Philadelphia Small-Business Grant Program is a partnership between M&T's Woodland Avenue branch, the neighborhood nonprofit Southwest Strong Community Association and Philadelphia-based community development financial institution Entrepreneur Works that benefits entrepreneurs of color in the city's 19142, 19143 and 19153 ZIP codes.

"Like many communities in the city, Southwest Philadelphia was hit hard by the pandemic and shaken by social unrest that followed George Floyd's death," said Bernie Shields, M&T's regional president for Greater Philadelphia. "As a part of that community, M&T wanted to do something impactful to meet the moment. The small-business grants program is one step in the right direction – and there will be more support to follow it."

The next step is providing grant recipients with help finding additional resources, writing business plans, budgeting and more. Entrepreneur Works, which has supported Greater Philadelphia's small businesses and entrepreneurs through access to microloans and other business resources for more than 25 years, will offer each grant award winner up to four hours of business training. M&T contributed another \$12,000 grant to fund that support.

"We are delighted to partner with M&T Bank and Southwest Strong to invest these critically needed resources in the small businesses of Southwest Philadelphia," said Leslie Benoliel, CEO of Entrepreneur Works. "These grants provide welcome relief and are being used to help the businesses to get back on track and position themselves for future growth, which is what is needed to drive a more equitable economic recovery in the Southwest and other communities in Philadelphia."

Of the 20 grant award winners, 19 are owned by Black entrepreneurs and the other is Hispanic-owned. Women own 13 of the small businesses awarded grants through the program. All of them generated less than \$150,000 in revenue in 2020.

The Southwest Philadelphia Small-Business Grant Program winners include:

- Amari's
- B&S Soul Food & Catering
- Beyond Babysitting Early Education Center
- Chester Mini Market
- Chocolate City Hair Studio and Day Spa
- Cosset Beauty Lounge
- Famoijan & Son Tax Services
- Ferguson Faces of the Future
- Four Seasons Coffee and Donuts
- Glad Center
- Jam-Rock Restaurant
- Mane Creations by Alex Foxx
- Metro Financial Services Inc.
- Mindful Arts Dance Academy
- Nafisa's Kitchen
- Parkside Impression Sign Shop
- Promise & Possibilities Learning Academy
- Sekpeh Prosperity
- Southwest Fresh Hairstudio
- White Seal Dry Cleaners and Laundromat

Samuel Perry opened Southwest Fresh Hairstudio on Saybrook Avenue in Southwest Philadelphia in 2017. When the pandemic started, Perry halted plans to remodel and expand his shop. Now, with a \$15,000 grant from M&T, Perry said he plans to resume work on his shop.

"Navigating a business as a first-time entrepreneur does not come without its challenges, but closing the doors of my shop because of the pandemic was never something I anticipated," Perry said. "Proving their commitment to supporting the community, M&T helped me manage my finances, secure a Paycheck Protection Program loan and resurrect my dream of growing my business."

M&T is Greater Philadelphia's most active U.S. Small Business Administration (SBA) lender and recently received [35 Greenwich Excellence and Best Brand awards](#) for the customer service it provides business clients.

About M&T Bank

M&T Bank Corporation is a financial holding company headquartered in Buffalo, New York. M&T's principal banking subsidiary, M&T Bank, operates banking offices in New York, Maryland, New Jersey, Pennsylvania, Delaware, Connecticut, Virginia, West Virginia and the District of Columbia. Trust-related services are provided by M&T's Wilmington Trust-affiliated companies and by M&T Bank. For more information about M&T's products and services, visit www.mtb.com.

About Southwest Strong Community Association

Southwest Strong brings businesses and organizations located in Southwest Philadelphia together to secure resources and revitalize the community through beautification efforts, business promotion, financial education, and small-business development. For more information on the community association, visit www.southweststrong.com.

About Entrepreneur Works

For over 25 years, Entrepreneur Works, a nonprofit organization, has been dedicated to creating pathways of opportunity for talented, yet underserved entrepreneurs. Across the Philadelphia region, Entrepreneur Works' clients start and grow small-businesses, create jobs for themselves and their communities, and strengthen the local economy. Entrepreneur Works offers access to affordable loans, business training, and one-on-one guidance to hundreds of entrepreneurs each year, empowering small-business owners from all walks of life to prosper and build sustainable communities. For more information, visit www.myentrepreneurworks.org.

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