

Newton Awarded Funds for Small Business Development

\$69,316 from N.C. Commerce's Main Street Solutions Fund will support downtown job growth

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Raleigh, N.C. – North Carolina Commerce's Main Street Center has awarded the City of Newton up to \$69,316 from the Main Street Solutions Fund to spark small business revitalization in Newton's downtown business district. The small business, The Hen and Egg Restaurant, will renovate a building located at 206 North College Avenue. This new restaurant will serve breakfast and lunch and include a coffee bar and outdoor dining deck. The business will create a minimum of eight full-time jobs.

"Communities across our state depend on small business growth, so it's vital we keep our focus on the needs of small companies," said North Carolina Commerce Secretary John E. Skvarla, III. "Lack of capital and resources can be challenging, which is why the solutions offered by the North Carolina Main Street Center are so important for local communities."

The state's Main Street Solutions Fund provides support for small businesses in designated micropolitan areas, or in North Carolina Main Street communities. Funds can be used for commercial building rehabilitation, façade improvements, energy efficiency and code improvements. The program helps North Carolina small businesses create and retain jobs and spurs further private investment.

"Investments from the Main Street Solutions Fund have a strong track record of drawing more investment from the private sector," said Liz Parham, director of the North Carolina Main Street & Rural Planning Center. "It takes both public and private sector investment to build the strong downtowns where small businesses can thrive."

The award to Newton will leverage an additional \$140,732 in private investments to support the project.

Since 1980, The North Carolina Main Street program has generated \$2.3 billion in private and public investment. In 2015, North Carolina Main Street downtown districts generated 228 net new businesses and 358 net new jobs.

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