



DEPUTY MAYOR
FOR GREATER
ECONOMIC
OPPORTUNITY



Project 500 will support five hundred disadvantaged small businesses in the District grow in revenue and size over the next three years

The Office of the Deputy Mayor for Greater Economic Opportunity (DMGEO) and the American University Center for Innovation in the Capital (the Center) are pleased to announce **Project 500**, a project to support small businesses in the District of Columbia.

The Center will recruit and retain up to 500 businesses to receive hands on training, capacity building, mentoring and networking in an effort to advance the economic success of their businesses and their communities.

Through the provision of training and support to adults and youth, with a laser focus on business and financial capacity building, the program will seek to catalyze business growth in Wards 7 and 8.

The Center will work with the Deputy Mayor's office to leverage policy levers and eradicate related barriers to help bridge the gap between start up and growth stages; a place where many businesses cease to exist. The Center will help identify existing programs, as well as develop new products and services that can be used to help home-based businesses obtain retail space and start up ventures access critical social and financial capital.

"Many disadvantaged businesses have far more risk than other entrepreneurs as they are depending on a patchwork of contacts and capital to advance their ideas. Often their lack of economic security is a barrier to running a successful business," notes Melissa L. Bradley, the Center Director.

"I want resident-owned businesses to be prepared to seize opportunities for partnership and growth as the City continues to develop, especially East of the River. I want to make sure we are doing all we can to build a bridge for these entrepreneurs from survival to success" said Deputy Mayor for Greater Economic Opportunity Courtney R. Snowden.

The program will leverage the Center's social, human and intellectual capital to help the selected entrepreneurs. Recognizing the depth of services needed, the program will recruit additional place based partners to create an innovation ecosystem East of the River. By the completion of the program at least 500 businesses will have evidence of increased revenues, net income, staff and/or social capital.

About DMGEO

Mayor Muriel Bowser created the **Office of the Deputy Mayor for Greater Economic Opportunity** in 2015 and appointed Courtney R. Snowden as the first-ever Deputy Mayor to hold this position. DMGEO's mission is to expand economic opportunity for residents in overlooked and underserved District of Columbia communities through employment, training, entrepreneurship, and increased community investment. DMGEO is working to rebuild and revitalize the chronically overlooked and underserved communities across the District. We're engaging residents, businesses, anchor institutions, and other community stakeholders in these communities to improve understanding of residents' needs and opportunities.

Learn more at www.dmgeo.dc.gov or tweet us at [@DMGEOSnowden](https://twitter.com/DMGEOSnowden).

About the Center

The mission of the **AU Center for Innovation in the Capital** is to develop and leverage innovation and entrepreneurship in training, application and research to catalyze a new generation of leaders inside and beyond the capital region. The Center will be fulfilling the school's brand promise to supporting business in the capital by leveraging the University's intellectual, human, social and financial capital. In addition, we will engage leaders and experts from around the City and country to train our stakeholders and support their desires to be leaders in industry and in their communities.

Learn more at www.american.edu/kogod/auci or tweet us at [@AUInnovate](https://twitter.com/AUInnovate).