



Press Release

For Immediate Release

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LISC Hampton Roads Invests \$825,000 in Small Business Assistance Initiatives

Local Initiatives Support Corporation Launches Expand 757 Loan Program

Portsmouth, VA—October 26, 2022 — [Local Initiatives Support Corporation \(LISC\) Hampton Roads](#), the local office of the nation's leading community development investment organization, today announced the launch of the [Expand 757 Small Business Loan Program](#) — a new initiative funded by the Virginia Department of Housing and Community Development designed to help small businesses expand, create jobs, and build wealth in the Hampton Roads Community. *Expand 757* offers 0% interest, \$0 fee loan financing, and coaching services to small businesses in Chesapeake, Hampton, Newport News, Norfolk, Portsmouth, Suffolk, and Virginia Beach; with priority consideration granted to minority-, women-, veteran-, and immigrant-owned small businesses.

"We have been very intentional in our efforts to support new and growing local businesses and position them for mainstream success," said Jay Grant, Executive Director of LISC Hampton Roads. "The Expand 757 Loan Program provides us with another opportunity to continue that work and expand our regional footprint — ensuring more equitable access to capital, support services, and growth opportunities for traditionally underrepresented entrepreneurs."

LISC Provides \$75,000 Grant to Old Dominion University's Women's Business Center

With a continued commitment to supporting small businesses, LISC Hampton Roads today awarded [ODU Women's Business Center](#) with a \$75,000 grant during a special presentation at the organization's 10-year anniversary event. The Women's Business Center works to enable entrepreneurship through low to no cost tools for women to successfully own, operate, and grow their small business.

"This grant is such a nice way to close out a remarkable month as we celebrate 10 years of service against the backdrop of National Women's Small Business Month," said Erika Sisco-Small, Program Director, Women's Business Center. "We are thankful to LISC Hampton Roads for championing our work and providing the additional resources we need to support more women-owned businesses in Hampton Roads."

In addition, LISC Hampton Roads will continue supporting small businesses in Virginia Beach through the [VBthrive Business Relief Grant Program](#). LISC Hampton Roads introduced *VBthrive* in April and has awarded \$2.7 million to 140 businesses. The \$10 million grant program targets two categories of applicants — small businesses and businesses in the hospitality and tourism industry.

Applications for the *VBthrive Business Relief Grant* are open through November 30th. Applications for *Expand 757* are also now open and will remain open until all funds have been expended.

For more information on small business assistance programs and eligibility requirements, visit lisc.org/Hampton-roads/small-business-assistance.

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About LISC Hampton Roads

[Local Initiatives Support Corporation \(LISC\)](#) is a national nonprofit that provides financing and support for community development around the country. As one of 38 local offices, LISC Hampton Roads works with local government, community development corporations, and other nonprofits to revitalize neighborhoods and catalyze opportunity. With residents and partners, LISC Hampton Roads forges resilient and inclusive communities in Hampton Roads — contributing to regional efforts to create great places to live, work, visit, do business, and raise families.