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MBE CAPITAL PARTNERS, LLC LAUNCHES \$100 MILLION NEW YORK MBDA PARTNERSHIP WITH GATHERING AT THE MBDA MANHATTAN BUSINESS CENTER

NEW YORK, NEW YORK – On Tuesday, June 13th MBE Capital Partners, LLC (MBECP) will launch its \$100 million regional deployment of capital through its alliance with the Business Outreach Center (BOC) Network and the Manhattan MBDA (Minority Business Development Agency) Business Center. This is part of MBECP's larger \$1 billion partnership with the MBDA. MBECP launched a similar \$100 million venture with the Philadelphia MBDA Business Center on April 21st. Over the next several weeks MBECP will announce \$100 million ventures with the MBDA Business Centers in more cities across the country.

At the June 13th gathering, Eric Robinson, MBECP Senior Vice President of Business will explain to business, civic and community development leaders the ways MBECP's products empower minority business enterprises (MBEs) to be paid faster, improve their cash flow and grow their businesses. At the same time, MBECP's tools help corporations and governmental entities exceed their supplier diversity goals. Robinson will highlight MBECP's signature vendor payment acceleration program, *Speed Pay*, as well as their other supply chain financing vehicles.

This will be the second of many such gatherings envisioned nationwide to publicize the benefits available to minority-owned businesses as a result of [the memorandum of understanding MBECP signed with MBDA on January 12, 2017](#). Through this agreement, MBECP is providing alternative financing solutions of up to \$1 billion for clients of MBDA Business Centers. The company will finance transactions such as lines of credit, contract finance, asset based (accounts receivable, purchase order, and inventory), import-export financing and *Speed Pay*.

Primary provisions of the MOU include:

- MBECP will provide MBDA Business Centers with information about alternative financing options
- MBECP will provide access to capital to clients of MBDA Business Centers and Minority Business Enterprises (MBEs) to help finance transactions
- MBDA will organize and participate in workshops, educational events, and webinars with MBE Capital Partners, LLC to educate MBEs on business lending practices and alternative financing options.

“BOC and its MBDA Manhattan Business Center is looking forward to working with MBE Capital Partners to benefit minority business enterprises,” said Nancy Carin, Executive Director of BOC Network and BOC Capital Corp. “MBECP has redefined how quickly capital can be deployed to a client that makes sense,” noted by Greg Jones, Director of the Manhattan MBDA Business Center. Dr. Cheng Zhu, the Center’s Co-Director and Senior Strategic Management Consultant, commented, “the strategic deployment of MBECP’s capital in New York region will provide unique opportunities to minority-owned businesses. By integrating the alternative financial resources with the business technical assistance and strategic management consulting services provided by our Center, we will help more firms accelerate their business growth, enhance their capabilities to create jobs, and increase their global competitive advantage.”

Please contact Kaileen Alston for more information at kalston@mbecp.com.

About MBECP

MBE Capital Partners, a certified minority owned lender is a dynamic business-to-business financial services group serving small and medium sized women and minority vendors. Providing receivables and purchase order funding services for minority owned company, MBECP offers flexible funding solutions that are tailored to their clients’ needs. For more information, log on to www.mbecp.com or call 212.629.5400. Follow us on Twitter @MBECPcapital

About the Manhattan MBDA Business Center

Manhattan MBDA Business Center, located at 48 Wall Street in New York City, is operated by the Business Outreach Center Network. The Center is part of a national network of centers funded by the U.S. Department of Commerce and located in major cities throughout the United States. The Center provides financial, technical, and strategic management consultations for minority business enterprises and helps them gain access to capital, contracts, and markets and generate increased global business development opportunities.

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About the Business Outreach Center Network

The Business Outreach Center (BOC) Network is a micro-enterprise/small business development organization with over a decade-long record of delivering customized business services to underserved entrepreneurs in New York City and, more recently, in Newark, New Jersey, as well as capacity-building services to organizations establishing and operating community and micro-enterprise development programs. BOC Network's mission is to improve the economic prospects of traditionally underserved groups, with a focus on low- and moderate-income entrepreneurs and their communities. The organization serves as a highly interactive forum for sharing technology and resources across community and cultural lines, enabling local entrepreneurs to familiarize themselves with the latest business practices, to forge meaningful links with mainstream services, markets, and mentors, and to gain access to new business-development opportunities.

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About the Minority Business Development Agency (MBDA)

MBDA, www.mbda.gov, is the only Federal agency dedicated to the growth and global competitiveness of U.S. minority-owned businesses. Our programs and services better equip minority-owned firms to create jobs, build scale and capacity, increase revenues and expand regionally, nationally and internationally. Services are provided through a network of MBDA Business Centers. Established in 1969, MBDA continues to be a dedicated strategic partner to all U.S. minority-owned businesses, committed to providing programs and services that provide greater access to capital, contracts and markets. Follow us on Twitter @usmbda

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