



## **Berwyn Development Corporation and BMO Partner to Empower Local Businesses Participating in Project Homegrown**

### **FOR IMMEDIATE RELEASE**

**Berwyn, Illinois – August 5, 2024** – The Berwyn Development Corporation (BDC) has announced BMO will provide a multi-year grant totaling \$120,000 to support Project Homegrown, a transformative initiative designed to empower aspiring entrepreneurs and cultivate a vibrant small business community in Berwyn.

BMO has committed to providing \$40,000 in grants for the next three years. This generous contribution will be instrumental in providing vital resources and support to Project Homegrown participants.

“Project Homegrown creates special visibility and opportunity for local small businesses,” said Anthony Belcaster, Vice President and Business Relationship Manager, BMO. “Empowering business owners in this way aligns perfectly with BMO’s Purpose, to Boldly Grow the Good *in business and life*. We are proud to partner with the Berwyn Development Corporation and look forward to seeing the businesses make a positive impact on our community and continue to drive progress for a thriving economy.”

### **Empowering a Community of Thriving Businesses**

The BDC launched Project Homegrown to bridge the gap between passionate creators and established businesses in Berwyn. The program offers aspiring entrepreneurs access to affordable physical retail space, ongoing promotional support, tailored business education, and valuable networking opportunities. This holistic approach equips participants with the tools and resources they need to thrive in a competitive marketplace.

Since Project Homegrown’s inception in 2022, BMO team members have actively participated in financial literacy events. Earlier this year, BMO hosted a budgeting and business workshop for Project Homegrown vendors. BMO has also hosted workshops for Project Homegrown vendors that focused on understanding personal and business credit scores, demystifying the lending process, and understanding small business financing options. BMO is committed to growing financial literacy among business owners to help them make real financial progress.

“We cannot thank BMO enough for their ongoing dedication to local entrepreneurs,” said Kendra Shaw, Deputy Director of the Berwyn Development Corporation. “Our retail incubators would simply not exist without their continued generosity.”

### **Project Homegrown: Reducing Barriers; Building Businesses**

Project Homegrown features two incubator locations – The Berwyn Shops and The Berwyn Sprout – offering a combined space for more than 48 local vendors. These vibrant retail hubs provide a platform for artisans, pop-up vendors, and talented creators to test their products, gather customer feedback, and refine their business models. The program fosters collaboration and knowledge sharing as participants learn from each other’s experiences and successes.



The BDC and BMO are confident that this multi-year grant will propel Project Homegrown to even greater heights. The program will continue to nurture a thriving ecosystem of local businesses, fostering economic growth and creating a more vibrant Berwyn community.

### **About Berwin Development Corporation**

The Berwyn Development Corporation (BDC) markets Berwyn regionally and nationally as a prime business and leisure destination. We are here to promote Berwyn's energy and culture to visitors and residents and to create unique development opportunities for business. The BDC is a public-private partnership with the City of Berwyn that provides economic development and Chamber of Commerce services to all segments of the Berwyn community. We are a not-for-profit membership organization that serves over 300 businesses and individuals. The BDC continually strives to develop new programs, services and events that promote the community. For more information, visit [whyberwyn.com](http://whyberwyn.com) or follow the BDC at [facebook.com/WhyBerwyn](https://facebook.com/WhyBerwyn), [twitter.com/WhyBerwyn](https://twitter.com/WhyBerwyn) and [instagram.com/WhyBerwyn](https://instagram.com/WhyBerwyn).

### **About Project Homegrown**

Project Homegrown is designed to lower the barriers to entry for entrepreneurs who are looking to grow their businesses into storefronts. Each location provides artisans, pop-up vendors, and talented creators with the resources they need to succeed: physical space, ongoing promotion, tailored education, and networking opportunities. Whether on Roosevelt Rd or in Cermak Plaza, the 48+ participating vendors are encouraged to test their pricing and products in the local market, garner feedback from customers face-to-face, and host engaging events to expand their audiences. Our goal is that by facilitating shared retail spaces, we cultivate a community of small business owners who share tips, networks, and lessons learned. For more information, visit [www.berwynshops.com](http://www.berwynshops.com), [www.berwynsprout.com](http://www.berwynsprout.com), and [www.berwynboutique.com](http://www.berwynboutique.com).

### **About BMO Financial Group**

BMO Financial Group is the eighth largest bank in North America by assets, with total assets of \$1.4 trillion as of April 30, 2024. Serving customers for 200 years and counting, BMO is a diverse team of highly engaged employees providing a broad range of personal and commercial banking, wealth management, global markets and investment banking products and services to 13 million customers across Canada, the United States, and in select markets globally. Driven by a single purpose, to Boldly Grow the Good *in business and life*, BMO is committed to driving positive change in the world, and making progress for a thriving economy, sustainable future, and inclusive society.

### **Media Contacts:**

Lisa Ripson  
Ripson Group  
[Lisa.ripson@ripsongroup.com](mailto:Lisa.ripson@ripsongroup.com)  
(312) 952-7394 (m)  
(312) 493-5921 (o)

Chris Comes  
Ripson Group  
[Chris.comes@ripsongroup.com](mailto:Chris.comes@ripsongroup.com)  
(312) 282-0539 (m)  
(312) 493-5921 (o)