



FOR IMMEDIATE RELEASE
Cool Spring Downtown District
(910) 223-1089
BIANCA@COOLSPRINGFAY.ORG

Duke Energy provides \$25,000 to the Cool Spring Downtown District to support microgrants for small businesses

FAYETTEVILLE, N.C. – On September 7, 2022, The Duke Energy Foundation distributed \$500,000 in grants to help small businesses across North Carolina – from restaurants to retailers – continue their ongoing recovery from economic challenges initially triggered by the pandemic. This is the second year Duke Energy has provided targeted grants in support of downtowns throughout the state. Grant awards of \$25,000 were awarded to 20 nonprofits, each representing one community. The Cool Spring Downtown District, Fayetteville’s managing partner for the Municipal Service District and the Arts and Entertainment District, is a recipient. That organization will establish a small-business support microgrant program and deploy the funding within their local community by January 2023. The microgrants may range from \$500 to \$2,500 per individual business.

Cool Spring Downtown District is proud to be one of the twenty North Carolina recipients. The application for the Downtown Fayetteville Hometown Revitalization Grant will be launched by October 15, 2022. "Through the Duke Hometown Revitalization Grant funding, Cool Spring Downtown District will be able to support the economic vitality of the many restaurants, galleries, retail, and commercial small businesses in historic Downtown Fayetteville that makes the district the beating heart of commerce and entertainment in our community", said Bianca Shoneman, President/CEO of Cool Spring Downtown District.

The Hometown Revitalization grant program was inspired by a successful collaboration between the Downtown Raleigh Alliance and Duke Energy that provided nearly 100 grants to downtown Raleigh storefronts. Last year, Duke Energy broadened that impact to small towns and rural communities across the state with its inaugural Hometown Revitalization grants. The grants allowed downtown storefronts the opportunity to create outdoor seating and serving opportunities, develop e-commerce websites, repair window fronts, and upgrade health and safety elements.

"Local storefronts and businesses are the heartbeat of towns across our service territory," said Stephen De May, Duke Energy’s North Carolina president. "Last year’s inaugural Hometown Revitalization grants showed us the difference that strategic grants can make for towns throughout North Carolina. We’re honored to partner with local nonprofits and businesses to help build more vibrant communities." The 19 other community organizations that were awarded Hometown Revitalization grants can be found [here](#).

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About Duke Energy Foundation

The [Duke Energy Foundation](#) provides more than \$30 million annually in philanthropic support to meet the needs of communities where Duke Energy customers live and work. The foundation is funded by Duke Energy shareholders. Duke Energy (NYSE: DUK), a Fortune 150 company headquartered in Charlotte, N.C., is one of America's largest energy holding companies. Its electric utilities serve 8.2 million customers in North Carolina, South Carolina, Florida, Indiana, Ohio and Kentucky, and collectively own 50,000 megawatts of energy capacity. Its natural gas unit serves 1.6 million customers in North Carolina, South Carolina, Tennessee, Ohio and Kentucky. The company employs 28,000 people.

Duke Energy is executing an aggressive clean energy transition to achieve its goals of net-zero methane emissions from its natural gas business and at least a 50% carbon reduction from electric generation by 2030 and net-zero carbon emissions by 2050. The 2050 net-zero goals also include Scope 2 and certain Scope 3 emissions. In addition, the company is investing in major electric grid enhancements and energy storage, as well as exploring zero-emission power generation technologies such as hydrogen and advanced nuclear.

Duke Energy was named to Fortune's 2022 "World's Most Admired Companies" list and Forbes' "America's Best Employers" list. More information is available at duke-energy.com. The [Duke Energy News Center](#) contains news releases, fact sheets, photos and videos. Duke Energy's [illumination](#) features stories about people, innovations, community topics and environmental issues. Follow Duke Energy on [Twitter](#), [LinkedIn](#), [Instagram](#) and [Facebook](#).

About Cool Spring Downtown District

The Cool Spring Downtown District, Inc. is a charitable, nonprofit corporation formed in 2017 to create and sustain an arts and entertainment district located in downtown Fayetteville, North Carolina, as a vibrant center of artistic, cultural, civic and commercial activity. Learn more at visitdowntownfayetteville.com. Visitors to and residents of Cumberland County may follow CSDD's efforts and announcements on their website at visitdowntownfayetteville.com, on Facebook at [@CoolSpringFAY.org](https://www.facebook.com/CoolSpringFAY.org) or [@downtownfayetteville](https://www.facebook.com/downtownfayetteville), or on Instagram at [@coolspringdowntowndistrict](https://www.instagram.com/coolspringdowntowndistrict) or [@downtownfay](https://www.instagram.com/downtownfay).

For all media inquiries and more information, contact Chief Executive Officer Bianca Shoneman at bianca@coolspringfay.org or (910) 223-1089.