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RENDE PROGRESS CAPITAL COMMUNICATIONS

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### **RPC FEATURES NEW RACIAL EQUITY LOAN CUSTOMER**

Loan Seeks to Assist Over The Top Academy of Dance for More Growth and Progress

**Grand Rapids, MI, June 17, 2020----**Rende Progress Capital [RPC] is pleased to announce and highlight another new racial equity small business loan customer----Over The Top Academy of Dance. A business in need of capital for continued progress through COVID-19 and growth in services and programs to a diverse base of customers, Over The Top Academy of Dance is also another RPC flexible loan term product customer.

Owner Ms. Jennifer Smith, an African-American business leader, is an accomplished dance instructor and alumnae of business mentoring services of SpringGR. Over the past few years, Ms. Harris has taken her proficiency and love of dance, performing arts and expression into a successful business model where Over The Top Academy of Dance has displayed growth, demand and perseverance through COVID-19 adjustments to continue dance instruction and activities in tap, ballet, hip-hop and jazz to individuals, groups, children and families in the community.

Ms. Smith will utilize RPC financing to provide renovations to the business location, make equipment purchases to provide new offerings and services, and make upgrades to the studio in order to meet the growth and demand expected from current and future customers in programs ranging from dance instruction to new programs such as Movement Collective, Hotties In Heels and Boys Pre-Sports Programs. Ms. Smith shared what the RPC loan---her first small business loan---means to her, the business, customers and employees.

Regarding her loan Ms. Smith stated that "I am grateful that someone looked at our full portfolio----not just our numbers. RPC saw us and our business in our full entirety. I am appreciative of the value that they place on who we are. Their interest in us went beyond our balance sheet and was also about focusing on who we serve and what we do at our core---not just how profitable we are. The entire process was thorough from loan application to a loan closing that they made very special. I appreciate how RPC made an intentional effort to know us."

RPC noted that their loan approval was based on Ms. Smith's expertise, business fundamentals and determination.

Eric K. Foster, Co-founder, Chair and Managing Director of RPC noted that "management, staff and loan committee were impressed by Over The Top Academy of Dance and its variety of program offerings that serve as a variety of revenue streams as well as being impactful in the areas of mind, body and spirit for a number of wide-ranging and demographically diverse clients. Our team and loan committee were also appreciative of Ms. Smith's ability to persevere through marketplace exclusion and COVID-19. We also felt compelled to equip her with capital in order to keep an established and notable business with award-winning services remaining in a great Alger Heights neighborhood."

**About RPC:** RPC is a loan fund committed and focused on being a racial equity mission-driven lender of loans and investments to Excluded Entrepreneurs who face social and financial barriers to acquiring traditional loans because of bias and racial inequity. [www.rendeprogresscapital.com](http://www.rendeprogresscapital.com)