



FOR IMMEDIATE RELEASE

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COVID LIFELINE GRANTS TO 302 BUSINESSES WITH NINE OR FEWER EMPLOYEES Venture North Issues Regional Resiliency Final Report

"We were able to use the money to make five months payments on our mortgage."

Building Blocks Preschool, Grand Traverse County

"Your grant helped us stay afloat."

Crystal Lake Alpaca Farm & Boutique, Benzie County

"The application process and the speed of funding was so well executed."

Julienne Tomatoes, Inc., Emmet County

TRAVERSE CITY, MICHIGAN – *"Unconventional Process: Big Results"* is the banner headline of a new report about the Regional Resiliency Program that made **302 grants** to businesses with nine or fewer employees in the **ten-county** region of Venture North Funding and Development that administered the COVID relief program.

Grants were awarded in **20 grant rounds between June 2020 and July 2021** and were used for personal protective equipment, payroll, inventory, on-line ordering, rent and leases and much more. Sixty-nine percent of the grantees were women-owned businesses; nine percent were veteran owned.

A total of \$1,027,725 was granted with **all grant decisions made by local teams** organized by coordinating organizations that included several community foundations and the Manistee Industrial Development Corporation. A total of **30 foundations, businesses, organizations and private individuals** donated or awarded all of the funding for the program, led by the **Consumers Energy Foundation's award of \$450,000 over the 2020-2021 period.**

"From our team to our wonderful funders to our local coordinating organizations to the decision-making local teams and, of course, small businesses that are our economic heart and soul -- work happened at warp speed with a transparent communication process to make the program happen," said Venture North President Laura Galbraith. "Over 95 percent of the grantees are still in business, the program was rated by grantees a 9 out of 10 and we gratefully learned a lot about getting things done from the experience."

“Our immediate priority is to go back to these grantees as well as all of our existing and potential clients to see how they’re faring and how we can help.”

Read about a special program made possible by hundreds of people throughout northwest Michigan by clicking [this link](#) today.

Stop us on your street.

Venture North Funding and Development loans money to small businesses to help them and northwest Michigan communities flourish. We work at a grass roots level and offer flexible terms and conditions and consider small loans. We are a Community Development Financial Institution and place priority on providing loans and other resources to small businesses in distressed communities and under-represented populations, like women and ethnic minority business owners. **Call us. Email us. Or stop us on the street.** 231-995-7115 • info@venturenorthfunding.org

