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THIRTEEN MANISTEE COUNTY BUSINESSES RECEIVE REGIONAL RESILIENCY PROGRAM GRANTS

Partnership Between Venture North & Industrial Development Corporation Provides Covid Relief

MANISTEE, MICHIGAN – A total of \$57,000 has been allocated to thirteen small businesses in Manistee County with nine or fewer employees to help them recover from Covid-19, the most devastating global pandemic in over a century. A sum of \$137,000 in grant funds was requested through 30 grant applications, over double the amount of funding available. Ten of the 13 businesses were women owned and 3 were owned by military veterans.

The \$57,000 consisted of \$30,000 contributed by the Manistee Industrial Development Corporation (IDC), \$20,000 by Venture North Funding and Development, \$5,000 by the Manistee County Community Foundation, \$2,500 from West Shore Bank and \$200 from a private donor.

The Consumers Energy Foundation jump-started the 2021 program with an award of \$200,000 to Venture North, just as they did in 2020 when the program was created. Venture North expects that 200 or more grants of up to \$5,000 will be allocated by July 2021 to small businesses in their ten-county region. They have secured over \$500,000 in awards and philanthropic giving in 2021, similar to the total amount granted in 2020.

“The Manistee Regional Resiliency Program (RRP) has been a tribute to the leadership of the Manistee IDC in 2020 and again in 2021,” said Laura Galbraith, President of Venture North. “In addition to their award of funds, they were instrumental in promoting the availability of grants to small businesses. They also organized a team to review each application and provide funding recommendations which we 100% followed in our grant awards and wire transfer of funds directly to the bank accounts of the grantees. Manistee County can be proud to have the IDC stepping up to the plate and working hard to preserve businesses and jobs.”

“The RRP has been good to Manistee County,” said Steve Brower, a trustee of the IDC. “We hope that other organizations use a similar grassroots approach to allocating resources to the County. By relying on local people and their understanding of the county, we can work together to ensure funding and other resources are being allocated for purposes that are on track with priorities, in this case jobs and economic development.” Brower said that all of the RRP awardees in 2020 remain in business and he expects no less of the 2021 program.

“While we are proud of the program and the partnerships, we also know that we will not have enough funding to reach all needs stemming from the pandemic,” said Galbraith. “We hope that businesses will contact us to see if our technical assistance program can connect them with programs that provide solutions. Our core business is the financing of small business growth and development and job creation, often under terms and conditions that we customize to fit the circumstances. If a business was profitable prior to COVID and they have growth needs, we encourage them to contact us for help.”

Galbraith said that needs not funded included inventory expenses, utility and maintenance bills, rehiring of employees, equipment replacement, payroll, insurance, operating materials and supplies, repairs, advertising, rental, personal protective equipment and expansion plans.

Venture North’s core business is lending of capital to primarily small businesses, particularly those that feature planned growth and job creation to the benefit of northwest Michigan communities. They often loan in partnership with other banks or credit unions where Venture North’s ability to offer special terms in a subordinate position can make the difference in making capital available to grow and strengthen businesses.

“We pride ourselves on being flexible and creative in figuring out how to financially help small business which are the economic backbone of our rural communities,” said Galbraith. “And that includes relatively small loans which other lending institutions often find too expensive to handle. If you are a sound business and need support, let us know how we can help.”

Small businesses receiving grants included:

- Andy’s Tackle Box, Brethren
- Bear Claw Cafe, Copemish
- Café 1907 LLC, Manistee
- Don’s Sporting Goods, Manistee
- Jennifer’s Hair Studio, Manistee
- Kellie’s Hallmark Shop, Manistee
- Lakeside Cafe, Bear Lake
- MJC Linke, Inc., DBA Linke Lumber Co., Filer City
- Movements North LLC, Onkama
- Striketown Rec Inc., Manistee
- Stu’s Pub, Manistee
- The Baca Agency, Manistee
- Transitions Women’s Wellness Center, LLC, Manistee

