



VENTURE NORTH

FUNDING RESOURCES CONNECTIONS

For Immediate Release: June 21, 2021

Contact:

Laura Galbraith, Venture North

Ph: 231-995-7110

Email: laura@venturenorthfunding.org

REGIONAL RESILIENCY GRANTS GO TO NINE BENZIE COUNTY SMALL BUSINESSES

Grants Help Businesses Recovery from Covid-19 Pandemic

BEULAH, MICHIGAN – From a caterer to a hair salon and boutique to an iconic Great Lakes Fishing Charter business, a group of nine Benzie County businesses are receiving a financial shot in the arm to boost their rebound from the most devastating pandemic in over a century.

Nine Benzie County small businesses with nine or fewer employees were awarded a grand total of \$28,500 through the Regional Resiliency Program (RRP) administered by Venture North. The \$28,500 in grant funds were made possible by an award of \$1,000 from the Benzie County Economic Development Corporation, \$3,000 from the Urgent Needs Fund of the Grand Traverse Regional Community Foundation, \$4,500 from Cherryland Electric Cooperative and \$20,000 from Venture North Funding and Development. Seven of the businesses are women-owned and two minority owned. A total of 12 grant applications were received requesting \$55,500. Applications that could not be funded requested help for payroll, equipment, purchases, inventory and wages.

All grant applications were reviewed by a local Benzie County team that also provided grant recommendations. All recommendations were followed by Venture North in making grant awards up to \$5,000.

“We are grateful for the local partnerships that make the RRP possible,” said Venture North president Laura Galbraith. “There is no way for our organization to evaluate the applying businesses from afar. Local knowledge and judgement is instrumental in making the program one that works for both businesses and communities. As businesses bounce back and stabilize, we hope they see us for loans funds to aid their growth and development. We have the ability to be both flexible and creative in developing ways to help small businesses, including many in Benzie County that we’ve helped in the past. We also welcome the opportunity to partner with other financial institutions like banks and credit unions.”

Galbraith said the range of businesses that received grants is typical for the RRP. “Every grant round reflects the creative talents of and interests of entrepreneurs as well as the well-worn businesses that have been community mainstays for decades. The program has provided aid when small businesses needed it most and we want to continue our support for all of them in ways that are useful.”

Venture North’s primary mission is to lend funds to help small businesses with a priority for both business and community prosperity. As a Community Development Financial Institution (CDFI), an area of focus for Venture North is supporting under represented businesses and businesses in economically distressed areas. Approximately 70 percent of RRP grants in 2020 and 2021 have been to women-owned businesses. Information about all of the programs offered by Venture North can be accessed at www.venturenorthfunding.org

Benzie County Grant Recipients:

Bright Lane Gardens

Cricket Salon and Boutique

Crystal Lake Alpaca Farm and Boutique

da Designs

Northern Auto & Tire, LLC

The Benzie Current

The Crystal Lake Catering Company

Tiny Bubbles Charters

Tippy Canoe Rental & Brew LLC



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