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## **REGIONAL RESILIENCY PROGRAM GRANTS AWARDED TO EMMET COUNTY BUSINESSES**

Administered by Venture North with Support from Petoskey-Harbor Springs Area Community Foundation

**PETOSKEY, MICHIGAN** – Twelve Emmet County small businesses needing help to recover from the COVID-19 pandemic have received grants of up to \$5,000 each from the Regional Resiliency Program (RRP). A total of \$50,250 was awarded from a fund created through a \$15,000 award by the Petoskey-Harbor Springs Area Community Foundation, \$250 from an individual donor and \$35,000 from Venture North, a 501(c)(3) nonprofit organization that administers the RRP and provides capital financing for small businesses in their 10-county region. Businesses receiving grants were required to have nine or fewer employees and have urgent needs or needs to adapt their business because of COVID-19, the most devastating pandemic in over 100 years. The twelve RRP grants included seven to women-owned businesses and two that are owned by military veterans.

“The Community Foundation is pleased to support this second round of small business grants right here in Emmet County,” said David Jones, Executive Director of the Petoskey-Harbor Springs Area Community Foundation. “We are grateful for Venture North’s work to support small businesses in our region as the COVID-19 related challenges continue.”

“We’re delighted that the local advisory committee in Emmet County reviewed and recommended these businesses for funding support,” said Laura Galbraith, President of Venture North. “We hope they fully recover and let us know when they need our regular lending capital for growth and development. While we are pleased by the progress, we know that many businesses still face big challenges, including the availability of products to sell, hiring employees, and capital to purchase in quantities that enable them to make a profit.” Galbraith said that 22 applications from Emmet County small businesses were received for RRP consideration.

“As is typically the case, we did not have sufficient funding to respond to all applicants,” Galbraith said. “And that included applications seeking grants for inventory, operating materials and supplies, bills, rent and utility payments, social media and communications programs, equipment purchases, software, training, and replacement of old or damaged materials.”

As in 2020, the Consumers Energy Foundation seeded the 2021 program with a \$200,000 grant award. Year to date, a total of over \$500,000 has been donated by various partners for distribution throughout the 10-county region. In 2020, over \$500,000 was awarded to nearly 200 small businesses. A recent survey showed 95% of those grant awardees remain in business.

“Small businesses are vital to the fabric of Emmet County,” said Jones. “When small businesses can grow and thrive, our entire community becomes stronger.”

Venture North Funding and Development provides business financing and technical assistance to support entrepreneurs and business that are growing and providing jobs in the ten-county region. This work is often in partnership with other financial institutions. As a certified Community Development Financial Institution (CDFI), Venture North also focuses on providing support for underserved populations such as minority, women and veteran owned businesses in low-income communities.

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Emmet County businesses receiving 2021 RRP grants include:

- Balanced Health and Fitness, Harbor Springs
- Bar Harbor, Harbor Springs
- Bayfront Park Café, Alanson
- Biere De Mac Brew Works, LLC, Mackinaw City
- Ciarra Claire LLC, Petoskey
- Cochon-Gourmet Market & Coffee House, Petoskey
- Lilly and Friends Daycare, Petoskey
- Harbor Shores Cleaning Company, LLC, Harbor Springs
- Julienne Tomatoes, Petoskey
- Polished on Main, Harbor Springs
- Pond Hill Farm, LLC, Harbor Springs
- Taylor True Value Rental, Petoskey

