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REGIONAL RESILIENCY GRANTS AWARDED TO 13 BUSINESSES IN WEXFORD & MISSAUKEE COUNTIES

Partnership Between Venture North, Community Foundations, and Cadillac Area Visitor's Bureau

CADILLAC AND LAKE CITY, MICHIGAN – A total of 13 small businesses with nine or fewer employees in Wexford and Missaukee counties are receiving Regional Resiliency Program (RRP) grants to help them recover from the COVID-19 pandemic. The RRP is administered by Venture North Funding and Development in collaboration with local partners in the ten counties region.

A total of \$50,000 was awarded - \$22,500 to Missaukee County businesses and \$27,500 to businesses in Wexford County. Eight of the businesses are women owned, two are owned by Military Veterans and two owned by ethnic minorities. Grant applications were received from 31 small businesses with nine or fewer employees that requested a total of \$147,500, nearly three times the amount available. The program was funded through awards of \$40,000 from Venture North that consisted of \$20,000 to each Wexford and Missaukee counties; \$5,000 from the Cadillac Area Community Foundation; and \$2,500 from both the Missaukee County Community Foundation and Cadillac Area Visitor's Bureau.

"This was an opportunity to support small businesses in our communities; these small businesses are an important part of economic growth, tourism and jobs. In addition, they support our local fundraisers, schools and make downtown vibrant," said Doreen Lanc, Executive Director of the Cadillac Area Community Foundation.

"We want to call out the fantastic support of Doreen Lanc," said Venture North President Laura Galbraith. "She took the lead in raising local funds for the program and formed a team with representatives of both counties to review grant applications and provide grant award recommendations to Venture North which we followed. Doreen gets the job done."

The Consumers Energy Foundation once again spurred fund development for Venture North's Regional Resiliency Program for the 2021 program with a \$200,000 grant to Venture North, following suit with the same amount they awarded in 2020 when the program was created. Venture North has secured over \$500,000 in awards and philanthropic giving for the 2021 program, similar to the amount granted to nearly 200 businesses in 2020.

Galbraith said that needs not able to be funded in this round due to more requests than available funding included: rent, mortgage payments, utility, wages and payroll costs, staff retention, debt payments, purchasing costs, equipment upgrades, inventory, operating supplies, repairs and advertising.

"We encourage all businesses to contact us to see if we can find financial or other resources to help them," Galbraith said. "Many businesses continue to struggle. With recovery, we are prepared to continue supporting businesses with our core financing program. We can often develop special terms and conditions to support businesses when traditional financing is not able."

“The Regional Resiliency Program has been a tribute to the many philanthropic funders, partnering local agencies and leadership groups and members of the media who helped promote the opportunity,” Galbraith said. “We are seeing positive signs of renewal and growth and look forward to working as a team to make recovery and prosperity the primary focus of our collective efforts.” Information about all of the programs offered by Venture North can be accessed at www.venturenorthfunding.org.

Missaukee County and Wexford County businesses receiving grants included:

Blue Pin Alley – Manton
Cadillac Tuxedo LLC – Cadillac
Charming North LLC – Cadillac
Chico’s Taco House LLC – Cadillac
Cornerstone Coffee – McBain
Eclipse Tanning & Boutique – Cadillac
Arletta’s Flowers and Gifts – Lake City
The Patio on Main – Lake City
Reid’s Town Pump – Lake City
Main Street Spectacles – Lake City
Merritt Auction House Bar and Grill – Merritt
T & E Truck and Auto Repair – Cadillac
ThreeOhEight of Manton LLC – Manton

