



VENTURE
N O R T H

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Release Date: 9/15/2020
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SMALL BUSINESSES IMPACTED BY COVID-19 RECEIVE GRANTS FROM REGIONAL RESILIENCY FUND

Regional Resiliency Fund distributes \$44,000 in grant funds to support 25 small businesses in Benzie, Grand Traverse, and Leelanau Counties

BENZIE, GRAND TRAVERSE AND LEELANAU COUNTIES, MICHIGAN – A bakery, a shoe store, a winery, and a fitness center. These are just four of 25 businesses in Benzie, Grand Traverse, and Leelanau Counties that received a total of \$44,000 in the fourth grant round from the Regional Resiliency Fund. The Regional Resiliency Fund was founded by Venture North Funding and Development in May 2020 to provide grants to businesses with nine or fewer employees to offset the impacts of the coronavirus pandemic. To date, the Resiliency Fund has made 139 grants to small businesses amounting to \$348,515 in the three counties.

Funding for this round of grants was provided to Venture North by the DTE Energy Foundation and the Urgent Needs Fund administered by the Grand Traverse Regional Community Foundation.

“Our priorities reflect the urgent needs of the grant applications,” said Laura Galbraith, Executive Director of Venture North. “And those are safety for employees and customers, keeping businesses open and pivoting to develop revenue in a way that reflects customer preferences to avoid exposure to infection.”

“With Labor Day behind us, we need to redouble efforts to support these small businesses that shape the economy and quality of life of communities in the region,” said Laura Galbraith, Executive Director of Venture North. “This grant round responded to businesses hurt by COVID-19 in Traverse City, Frankfort, Acme, Leland, Suttons Bay, and other communities. With Labor Day now behind us, the continued resolve of these businesses to weather the immense storm of the pandemic warrants our collective support.”

Galbraith said that the majority of businesses of this size did not receive federal stimulus funding for a number of reasons.

“In addition to funds available through the Resiliency Fund, we hoped to provide assistance to small businesses to seek financial assistance through renewed stimulus funding focused on their needs,” she said. “If policymakers want evidence of need, we’ve received requests for well over six figures from our region’s business owners. The Regional Resiliency Fund’s local team of volunteers provide us with grassroots, ground-level feedback from small businesses about the realities of the challenges they face, including survival.”

About Venture North:

Venture North provides small business loans and resources in Northern Michigan for economic and community development. As a Community Development Financial Institution (CDFI) Fund, Venture North makes capital accessible to entrepreneurs who might not have other avenues to start or grow their business. Venture North serves low-income and rural communities across Emmet, Charlevoix, Antrim, Kalkaska, Leelanau, Benzie, Grand Traverse, Manistee, Wexford, and Missaukee counties in Northern Michigan. Venture North has financed nearly \$7 million in small business loans; more information is available at www.venturenorthfunding.org

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Round Four Regional Resiliency Fund Grantees

Benzie County

Conundrum Cafe, Inc.
FrankZ LLC

Grand Traverse County

Lilies of The Alley
Old Mission Inn
Fox and Fern Events LLC
Bonobo Winery
Nifty Things, LLC
Great Lakes Treats
Plamondon Shoes
Epic Power LLC DBA Epic Powersports
Sweet Tartlette
Northern Michigan Drug and Alcohol Testing

Old Mission Multigrain LLC (Old Mission Bakery)
Salon 804
Old Yeller, LLC (DBA Press On Juice)
RJTM Investments, Inc. d/b/a HoneyBaked Ham
Glitz & Spurs (Putting on the Glitz LLC)
Idea Stream
Forrest, A Food Studio & Private Chef
JournEase Travel

Leelanau County

MANITOU ISLAND TRANSIT, INC.
Lakeview Hill Farm
New Moon Yoga LLC
MI Market LLC
Lucamati LLC dba Flea Suttons Bay

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