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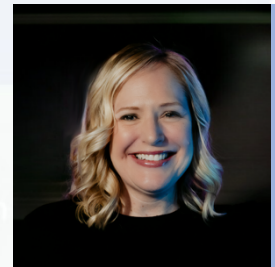
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VENTURE NORTH LENDING SURPASSES \$10 MILLION TO SMALL BUSINESSES

NORTHWEST MICHIGAN – Venture North Funding and Development, a nonprofit that provides loan capital to economically disadvantaged small businesses, has now made \$10,041,621 in 170 small business loans. The loans have leveraged an added \$37,987,855 from lending partners, bringing the total investment to \$48,029,476. Venture North’s loans have served to create 518 new jobs and retain an additional 559 jobs since inception 15 years ago.

Venture North’s region for lending includes ten northwest Michigan counties: Antrim, Benzie, Charlevoix, Emmet, Grand Traverse, Kalkaska, Leelanau, Manistee, Missaukee and Wexford.

“Our mission is to lift economically challenged communities and people by supporting the success of small businesses,” said Venture North President Laura Galbraith. “As a certified Community Development Financial Institution, we share the CDFI vision of an America in which all people and communities have access to the investment capital and financial services they need to prosper.” Galbraith said at least 60 percent of its lending helps businesses located in areas of economic distress or owned by individuals with income at or below the poverty level.



Venture North custom-fits loans to business plans and financial forecasts for all of its clients. Loans generally range from \$5,000 to \$350,000 and cover the cost of most anything needed to grow and prosper, including startup and microbusinesses that are often overlooked by commercial lenders. Recent new clients include a delicatessen, a provider of mental health therapy, a producer of organic wines, a manufacturer of fine chocolates, a broadband provider, a cartography business, a day care center and a roaster of fine coffees.

“Together with our financing partners, our sources of funding for lending and, of course, our small business clients, we are proving that providing capital to micro-businesses, startups and businesses in underserved areas is a formula for success,” Galbraith said. “In the process, we support the workforce and economy of the communities where our clients do business.”

Galbraith said that small businesses with growth plans as well as potential funding partners can contact Venture North by calling 231-995-7115 or emailing at info@venturenorthfunding.org. Small businesses can also begin the process to match their needs with Venture North resources by completing a simple intake form available online at venturenorthfunding.org.

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