

Something to Remember: Can CDBG from HUD through MEDC Become Profitable for a Business Served by a CDFI?

Huh?

As a Community Development Financial Institution (CDFI), Venture North seeks funding from a number of sources to offer affordable financing to small businesses in underserved areas. Our first goal is not about profit...it is to **help lift people and communities out of economic challenge to prosperity and success**. A funding source we often secure is through the federal Community Development Block Grant program (CDBG) of the U.S. Department of Housing and Urban Development (HUD), administered in Michigan by the Michigan Economic Development Corporation. CDBG Loan Program is available to businesses that are creating full time jobs and need loan capital for inventory, equipment, working capital, and more.

Complexity aside, Venture North has CDBG loan funds available in Grand Traverse and Benzie Counties and we can provide growth capital that features:

- **Below Market Interest Rates**
- **No Closing Fees on Loans**
- **Flexible Terms to Fit Your Business Plan and Financial Projections**

Now that's something to remember.

If you'd like to explore more, **contact Venture North!**