



## NEWS RELEASE

For Immediate Release

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### CONSUMERS ENERGY FOUNDATION AWARDS \$100,000 TO VENTURE NORTH

*Phase II of Regional Resiliency Program Will Help Small Businesses in 10-County Region*

**TRAVERSE CITY, MICHIGAN** – Small businesses will once again benefit from a grant from the Consumers Energy Foundation after the foundation provided \$100,000 to Venture North Funding and Development, a 501 (c) (3) nonprofit with grant, loan and technical assistance programs that help small businesses in a 10-county, northwest Michigan region.

“The Consumers Energy Foundation’s generosity is carving a path for Venture North resources to help small businesses just as they did in 2020 and 2021 that led to the Regional Resiliency Program and 300 urgent needs grants to aid small businesses through the Covid pandemic,” said Laura Galbraith, President of Venture North. “On behalf of small businesses and communities throughout northwest Michigan, we want to thank and express our sincere appreciation to the Foundation for leading the way to support the **Phase II of the Regional Resiliency Program (RRP)** that will benefit hundreds of businesses, people and communities.”

“This Consumers Energy Foundation grant focuses on helping businesses grow and thrive – from startups to iconic small businesses that are the heart and soul of northern Michigan,” said Carolyn Bloodworth, secretary/treasurer of the Consumers Energy Foundation. “Our work with Venture North is a proven way to provide real help to small businesses, and we encourage others to consider grants and charitable donations to help build the Phase II of the Regional Resiliency Program to support small businesses.”

The \$100,000 grant for the Phase II Regional Resiliency Program will be used to offer a combination of mini-grants, flexible lending and advisory assistance to small businesses.

“The funding will also help pinpoint businesses in areas of economic distress and those owned by underrepresented populations so we can zero in on their needs and provide help,” Galbraith said. “The Phase II Regional Resiliency Program will focus on tangible growth and demonstrable progress for small businesses and the communities where they are located. In awarding grants, delivering flexible loans or providing technical

#### HELP FOR SMALL BUSINESSES

*in NW Michigan*

- Flexible loans
- Free Business Consulting
- Mini-grants

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assistance, we want the outcome to be both profitable and resilient to our ever-changing conditions.”

Information about applying for mini-grants will be available within the next month.

Work has also begun to delineate businesses most in need, thanks to a grant from the Petoskey Harbor Springs Area Community Foundation.

“We are already working with small businesses in our ten-county region to provide flexible loans to meet their capital needs and technical assistance to remove gaps and eliminate barriers that are holding business back,” said Galbraith. “We are also working with agencies, organizations and individuals to grow the size of funding available through Phase II of the Regional Resiliency Program.

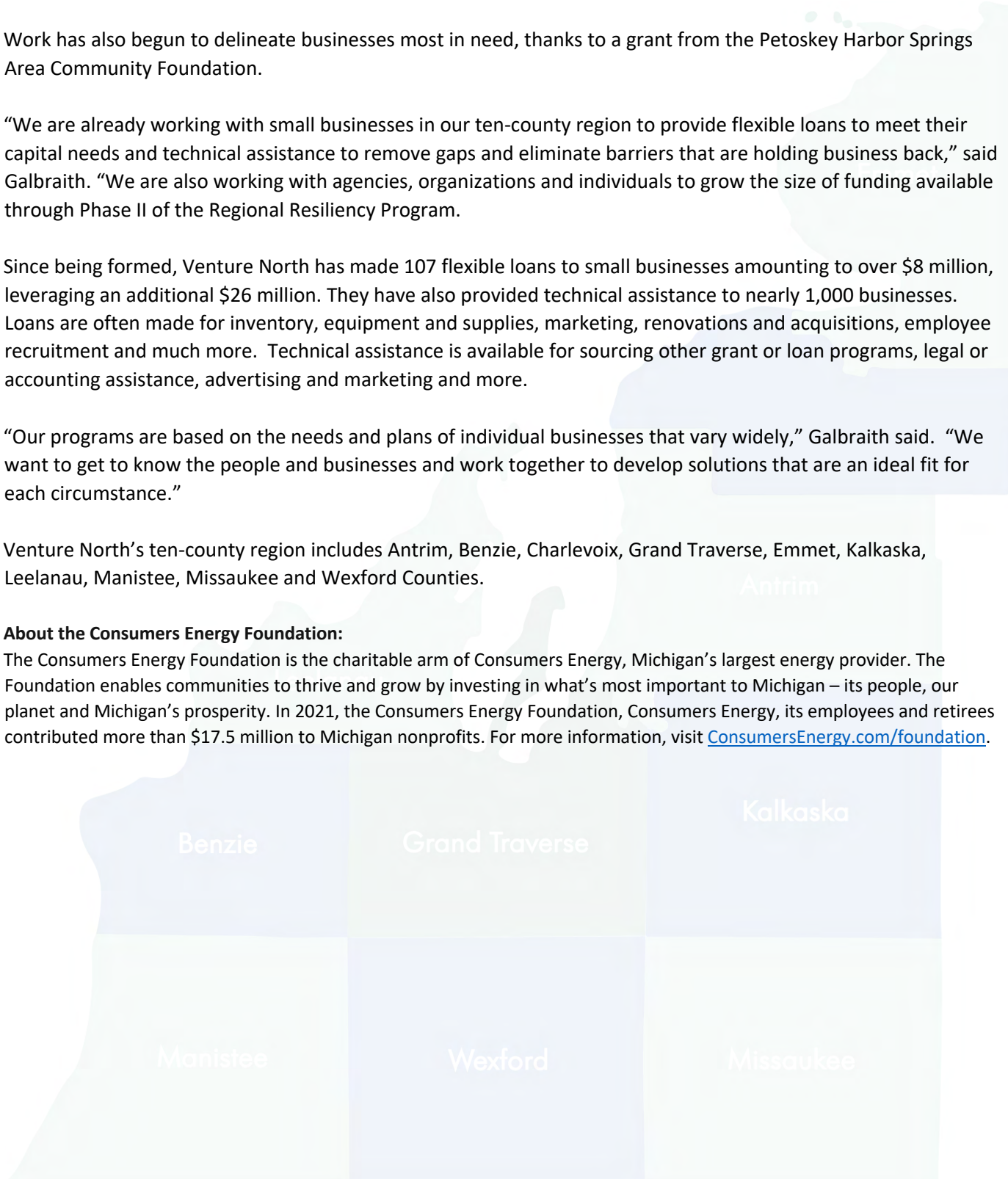
Since being formed, Venture North has made 107 flexible loans to small businesses amounting to over \$8 million, leveraging an additional \$26 million. They have also provided technical assistance to nearly 1,000 businesses. Loans are often made for inventory, equipment and supplies, marketing, renovations and acquisitions, employee recruitment and much more. Technical assistance is available for sourcing other grant or loan programs, legal or accounting assistance, advertising and marketing and more.

“Our programs are based on the needs and plans of individual businesses that vary widely,” Galbraith said. “We want to get to know the people and businesses and work together to develop solutions that are an ideal fit for each circumstance.”

Venture North’s ten-county region includes Antrim, Benzie, Charlevoix, Grand Traverse, Emmet, Kalkaska, Leelanau, Manistee, Missaukee and Wexford Counties.

**About the Consumers Energy Foundation:**

The Consumers Energy Foundation is the charitable arm of Consumers Energy, Michigan’s largest energy provider. The Foundation enables communities to thrive and grow by investing in what’s most important to Michigan – its people, our planet and Michigan’s prosperity. In 2021, the Consumers Energy Foundation, Consumers Energy, its employees and retirees contributed more than \$17.5 million to Michigan nonprofits. For more information, visit [ConsumersEnergy.com/foundation](https://www.consumersenergy.com/foundation).





**Carolyn Bloodworth, Consumers Energy Foundation presents \$100,000 award to Laura Galbraith, Venture North Funding and Development.**

**Pictured from left to right:** Sakura Takano, Executive Director, Rotary Charities of Traverse City and member, Board of Directors, Venture North Funding and Development; Carla Gribbs, DTE Energy retired and Chair, Venture North Board of Directors; Laura Galbraith, President, Venture North Funding and Development; Richard Lewis, Mayor, City of Traverse City; Carolyn Bloodworth, Consumers Energy Foundation; Douglas Deyoung, Community Affairs Regional Manager, Consumers Energy; Brandon Fewins, State Director, U.S. Department of Agriculture Rural Development; Eric Gustad, Public Affairs Area Manager, Consumers Energy; Annie Olds, Business Development Manager, Venture North Funding and Development.

**Photo: taken at [Brick Wheels](#), a Venture North client, located at 736 E. Eighth Street, Traverse City, MI 49686.**