



NEWS RELEASE

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SMALL BUSINESSES TO BENEFIT FROM HUNTINGTON BANK FOUNDATION GIFT \$15,000 DONATED TO VENTURE NORTH

TRAVERSE CITY, MICHIGAN – Small businesses in 10 northwest Michigan counties are the beneficiaries of a \$15,000 donation from the [Huntington National Bank Foundation](#) to [Venture North Funding and Development](#), a tax-exempt nonprofit that helps small businesses achieve their goals for growth.



“When we donate to Venture North, we know the funds will retain and create jobs and provide the support needed for small businesses to grow and succeed,” said Nick Florian, Northern Michigan Market President for Huntington National Bank. “Their arm-in-arm work with small business owners to define needs and opportunities makes all the difference in a world that often seems centered on taped messages and one-size fits all solutions.”

The Huntington gift to Venture North is part of the bank’s national commitment to a 5-year goal of \$40 billion to strengthen small businesses and foster economic equality throughout the bank’s footprint.

Venture North serves small businesses in Antrim, Benzie, Charlevoix, Grand Traverse, Kalkaska, Leelanau, Manistee, Missaukee and Wexford. As a Community Development Financial Institution (CDFI) certified by the U.S. Department of Treasury, Venture North gives first priority to assisting low-income individuals and communities in helping businesses attain their goals for growth.

The Huntington Bank Foundation donation will be part of Venture North’s Small Business Growth Fund. The Fund is used to award mini grants and provide no-cost consultation to help businesses address priorities and remove barriers to achieve growth, including job retention and creation. To qualify, businesses must have a plan, financial projections and a clear scope of work.

“We are grateful for the continued partnership of Huntington Bank and their commitment to help small businesses in northwest Michigan,” said Laura Galbraith, President of Venture North. “We seek cooperative

efforts with private banks serving our region, including development of cooperative lending opportunities to bring capital to small business plans for growth. We can't wait to join with our Huntington friends in visiting businesses that benefit from their generosity. It's a win-win for businesses, business owners, families and communities. Our goal is to serve more and more businesses and communities."

Venture North has made 147 affordable loans of over \$8.6 million while leveraging \$27 million from agencies and philanthropy. They have also awarded 350 mini grants of over \$1.0 million for business growth and provided no-cost professional consulting to over 2,000 businesses. Venture North's funding sources include: 1) revenue from lending activities; 2) grants from public agencies; and 3) charitable donations and gifts. Donations may be made by contacting Laura Galbraith at 231-995-7115 or info@venturenorthfunding.org.

