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**VENTURE NORTH AWARDED \$70,000 BY USDA RURAL DEVELOPMENT TO  
HELP SMALL BUSINESSES AND SUPPORT RURAL COMMUNITIES**

**TRAVERSE CITY, MICHIGAN** – The United States Department of Agriculture (USDA) Rural Development recently awarded a \$70,000 grant to Venture North Funding and Development through the Rural Business Development Grant program to help small businesses stabilize and grow, following Venture North’s granting of over \$1 million to support 300 businesses through the COVID pandemic. Following on the heels of the Regional Resiliency Program that provided small business grants, this funding will be for Venture North to hire more technical assistance contractors to provide free consulting services to businesses and connect them with the appropriate resources.

“We are delighted to build on the high bar set by Venture North in administering the Regional Resiliency Program,” said Shelly Collins, Michigan Rural Development Area Director. “Venture North worked with several partners to secure over \$1,000,000 through grants and donations and converted that generous giving into over 300 grants to businesses with nine or fewer employees. The results speak for themselves. Over 97 percent of the businesses are operating today. The grant recipients rated the program a 9.6 out of 10 for effectiveness and simplicity and the unsolicited positive testimonials are remarkable. This grant enables Venture North and small businesses in ten counties to continue the momentum with other forms of financial support which, of course, will benefit communities throughout the area.”

Venture North President Laura Galbraith said the purpose of the grant is to help Venture North determine the readiness of small businesses to take advantage of their loan funds that support businesses and the well-being of communities in the ten-county Venture North region that includes Antrim, Benzie, Charlevoix, Emmet, Grand Traverse, Kalkaska, Leelanau, Manistee, Missaukee and Wexford Counties.

“Our first question in considering a loan to a small business is how will the growth and development of the business support the well-being of communities,” said Galbraith. “That is why we have loaned funds for early childhood education, day care, technology development, broadband expansion, job creation, tourism, arts and culture and much more. We need to

continue to build relationships, trust and understanding so that we can put our capital to work to achieve the greatest results. This grant will provide crucial support to both build those relationships and deploy our loan funds so everyone wins.”

“We could not be more appreciative for this USDA Rural Development grant that will enable Venture North to ramp up efforts to stabilize and grow the economic base in our communities,” said Venture North board member Sakura Takano and CEO of Rotary Charities of Traverse City. “Rotary Charities is helping communities access relevant systems and approaches to leverage new resources and attain their goals for well-being. We look forward to exploring partnerships with Venture North so that communities can benefit from our collective efforts.”

Galbraith said that the bottom line of the USDA grant will be reflected in the bottom lines of small businesses and the progress of communities throughout their region.

“There are many cases where a business with limited staff needs a trusted partner who will take the time to know and understand them and work as a team member to help them grow and succeed,” Galbraith said. “This grant will help us do and achieve more to help small businesses succeed. When that happens, we succeed too. We’re seeing more and more demand for growth capital as businesses rebound from the pandemic. That’s good news for everyone and we deeply appreciate the close working relationship and grant support of USDA Rural Development. They are an awesome and instrumental organization dedicated to the prosperity of rural areas like northwest Michigan.”

Small businesses wanting to learn more about Venture North and its business support loans can contact them by email at [info@venturenorthfunding.org](mailto:info@venturenorthfunding.org) or phone: 231-995-7115. All inquiries will receive a direct response from a member of the Venture North team in less than 24 hours. Venture North works hand-in-hand with potential clients to steer them toward the correct solutions and guide them through the application processes. “We are all about helping at the grass-roots level,” said Galbraith. “Our clients know their businesses and we understand ours. Bringing both of us together can result in important achievements for us all!”

Organizations or individuals interested in considering a donation to Venture North’s loan and operating fund may do so by contacting Venture North at Ph: 231-995-7110 or Email: [laura@venturenorthfunding.org](mailto:laura@venturenorthfunding.org).

**Stop us on your street.**

Venture North Funding and Development loans money to small businesses to help them and northwest Michigan communities flourish. We work at a grass roots level and offer flexible terms and conditions and consider small loans. We are a Community Development Financial Institution and place priority on providing loans and other resources to small businesses in distressed communities and under-represented populations, like women and ethnic minority business owners. **Call us. Email us. Or stop us on the street.**  
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