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From Therapy to Cheese Making

VENTURE NORTH HELPING SMALL BUSINESSES AT RECORD PACE

TRAVERSE CITY, MICHIGAN – A robust variety of northwest Michigan small businesses have benefitted during the record pace of Venture North Funding and Development in providing affordable growth capital during the first four months of 2024.

“We’re off to a running start with plans to pick up more speed for the remainder of the year,” said Laura Galbraith, President of Venture North. “Businesses with plans to grow should contact us to see how we can help – we offer affordable lending as well as no-cost consulting to support the strength and prosperity of businesses in our region.”

During the first 4-month period of the year, Galbraith said the nonprofit organization has made affordable loans to support the growth of eight businesses in amounts ranging from \$8,000 to \$136,000 that are creating 13 new jobs while retaining 21 jobs. Seven of the businesses are located in underserved areas of economic distress. Five of the eight businesses are owned in whole or in part by women. The eight businesses include restaurants, a cheese producer/marketer, a sauna, a gymnastic and fitness business and a business focused on counseling and therapy services. The businesses are located in Arcadia, Manistee, East Bay Township, Frankfort and Traverse City.

“It’s great to have the Venture North team helping small businesses,” said Jessica Horness, owner of [Jessica Horness Counseling & Psychotherapy](#). “Their financing terms are affordable for small businesses such as ours and enhance our ability to grow. Their process is simple and quick with help in updating business plans and financial forecasts if needed.”

“Unlike most financial institutions, Venture North’s first priority is not about profit – it’s about the success of small businesses and the communities where they do business,” said Steve Brower, Business Development Specialist. “Visit us online at venturenorthfunding.org and complete a brief intake form or call us at 231-995-7115 – we will contact you within 24 hours to see how we might help.”



New loans support everything from therapeutic services at Jessica Horness Counseling & Psychotherapy (top) to artisanal cheese production from Saltless Sea Creamery.

Galbraith said Venture North has over 30 additional small businesses are in the Venture North pipeline seeking growth capital.

Venture North Funding and Development is a tax-exempt nonprofit that helps small businesses grow in northwest Michigan that are located in Antrim, Benzie, Charlevoix, Emmet, Grand Traverse, Kalkaska, Leelanau, Manistee, Missaukee and Wexford Counties. It has made 170 affordable loans creating 525 jobs and retaining 560 jobs. It has loaned a total of \$10.3 million, leveraging an additional \$38 million; awarded 450 small grants amounting to over \$1.2 million and provided over 8,000 hours of no-cost business consulting.

