



NEWS

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WALTERS FAMILY FOUNDATION AWARDS \$100,000 GRANT TO VENTURE NORTH

TRAVERSE CITY, MICHIGAN – Small businesses in northwest Michigan will soon benefit from a two-year grant of \$100,000 from the [Walters Family Foundation](#) to [Venture North Funding and Development](#). Funds will be used to provide small grants and no-cost business consulting to help small businesses grow with priority to be given to those in Antrim, Kalkaska, Missaukee and Wexford Counties, four of the ten counties within Venture North's region. Priority will also be given to businesses with plans and financial forecasts to grow that are located in areas with economic challenges.

Venture North is a Community Development Financial Institution (CDFI) that provides affordable lending, small grants and consultation to small businesses, generally those with nine or fewer employees.

"This grant will be used by Venture North to advance economic vitality in areas most in need of a shot in the arm for business growth and prosperity," said Pete Walters, Co-Founder and Secretary/Treasurer of the Milford-based Walters Family Foundation. "Small businesses are the economic engine of northern Michigan. This grant will zero in on areas where businesses are seeking to grow but are starved of capital to help them."

"We want to join small businesses in expressing our gratitude to the Walters Family Foundation for their generosity," said Laura Galbraith, President of Venture North. "Their focus to lift small businesses and communities in areas where small businesses have great potential but lack the help they need is an exact match with the mission of our organization. Great things will happen because of the Walters Family Foundation gift!"

"This is fantastic news," said Mike Allison, President of the [Village of Mancelona](#). "Mancelona is making wonderful progress with blight removal, adaptive reuse of properties, housing rehab and basic infrastructure. Mancelona small businesses, our community and others in northwest Michigan will benefit immeasurably from this tremendous gift."

"We are so pleased that small businesses in Wexford and Missaukee Counties are among those to receive help through this partnership between the Walters Family Foundation and Venture North," said Doreen Lanc, Executive Director of the [Cadillac Area Community Foundation](#). "Great things will happen as a result and I expect this contribution will be leveraged in ways that have a terrific ripple effect on the well-being of our communities."

"Small businesses with plans to grow are encouraged to contact Venture North at 231-995-7115 or go to our

website at www.venturenorthfunding.org and complete a simple intake form,” said Galbraith. “A Venture North rep will contact you to learn about your business and priorities and discuss how we can support your plans for growing your business.”

Venture North recently celebrated its 15th year. In its ten-county region, it has made 160 affordable loans to small businesses amounting to \$9.5 million while leveraging \$32 million from other sources. Those loans have created 495 jobs and retained 543 jobs. They have also awarded over 350 small grants amounting to \$1.2 million and provided 1,500 businesses with no-cost business consulting.

