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**WINERIES, AGRICULTURE BENEFIT IN LEELANAU & OLD MISSION PENINSULAS**

**TRAVERSE CITY, MICHIGAN** -- Venture North Funding and Development has provided a \$30,000 loan to Traverse Wine Coast, a collaboration with 27 member wineries that the nonprofit supports. The purpose: to tell the world about a remarkable brand from this unique region of Michigan. Traverse Wine Coast secured a top-priority, \$75,000 grant from the Michigan Department of Agriculture & Rural Development (MDARD) to carry out a marketing strategy for the brand of the wine producing region and its specialty “crops” of grapes that are used for wine production. The “bridge” loan from Venture North enabled the nonprofit to pay Traverse City Tourism for their marketing efforts as a contractor under the grant, a necessity in order to be able to receive the grant funding reimbursement from MDARD.

“Venture North was glad to make the short-term loan so work could be done and paid for on a timely basis to market the Traverse Wine Coast brand and participating wineries,” said Laura Galbraith, President of Venture North. “This is one of Michigan’s most exciting and rapidly developing economic sectors that has dramatically influenced tourism, new jobs and brand recognition. We hope to be a long-term partner to build brand identity and growth of the wineries supported by the brand. It’s a new Michigan agricultural darling and we want the nation and world to know!”



“Traverse Wine Coast is the brand for a singularly unique wine producing region that includes the AVAs of Leelanau and Old Mission Peninsula,” said Sherri Fenton, Chair of the Board of Traverse Wine Coast. “The region’s success in growing grapes and rapidly becoming a wine destination involves the region’s climate, lakes, soil, farms and natural beauty. And, of course, it’s about the well-balanced white and red wines that are fruit-forward, crisp and clean with bright finishes that pair with food of all styles and palates.”

“The cold wind keeps the area temperate, buffering and insulating so that the buds on our grapes break later, protected from frost,” explained Fenton who is actively running Black Star Farms as a member of the founding family. “We’re at the 45<sup>th</sup> Parallel with rich, aromatic glacial soils where the cool summer nights lull our grapes to slowly ripen to make some of the finest wines in the world.”

“We are indeed fortunate to have Venture North as a partner that has the ability to customize solutions for providing capital to our organization and the wineries we support, including their flexibility to provide this bridge loan enabling us to realize early benefits from the MDARD grant,” Fenton said.

“We love to talk about our flexibility in providing small businesses with capital to prosper and grow while accommodating cash flow,” said Galbraith. “In the case of Traverse Wine Coast, we stepped in with this bridge financing to help expedite marketing of the compelling brand and the wineries that are truly at the top of the world.”

**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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