

News Release

FOR IMMEDIATE RELEASE

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\$4.5 Million in Small Business Restart Program Dollars for COVID-19 Recovery Efforts in Northwest Michigan

NORTHWEST LOWER, MI – Through the Michigan Economic Development Corporation (MEDC), more than \$4.5 million in Michigan Small Business Restart Program dollars will be available to support Northwest Michigan small businesses as they work to recover from the impacts of COVID-19. All grants will be between \$10,000-\$20,000 each and can be used as working capital to support payroll expenses, rent, utility expenses, or other similar expenses. The application period for the competitive grant program will run from July 15 through August 5. Networks Northwest will administer grants in the 10-county region in close partnership with area economic development agencies. Local economic development professionals will review all applications received and distribute the grants to ensure industry diversity and impact in every county across the region. Grants will be awarded in mid-September.

“Too many small businesses have been faced with significant economic hardship over the last few months, including challenges with cash flow and resources to support working families in the region,” said Networks Northwest CEO Matt McCauley. “I am proud of Northwest Michigan’s resiliency thus far and fully anticipate our economy getting back to growth and investment in large part because of the direct, in the community, assistance provided by The Alliance for Economic Success, Manistee Area Chamber of Commerce, MEDC, Northern Lakes Economic Alliance, Northwest Michigan Works!, Northwest Small Business Development Center, and Traverse Connect ”

Lisa Leedy, Executive Director of The Alliance for Economic Success, said, "As the backbone of our communities, small businesses in northern Michigan create prosperity, so we at AES are proud to be part of a team supporting the program to help them through these unprecedented times."

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To qualify for grant support, businesses must meet the following criteria, based on statutory requirements for the program:

- A business or nonprofit that can demonstrate it is affected by the COVID-19 emergency
- Needs working capital to support eligible expenses
- Demonstrates an income loss as a result of the COVID-19 emergency
- Has not received a grant through the Michigan Strategic Fund's Michigan Small Business Relief Program previously

Andy Hayes, President of The Northern Lakes Economic Alliance said, "The NLEA is excited about this opportunity to assist companies in our area. We appreciate the efforts from the MEDC, the Governor and our legislators. These are tough times for sure, and these grants will help provide meaningful dollars to companies as we work through the challenges caused by COVID-19."

Stacie Bytwork, President of The Manistee Area Chamber of Commerce, said, "The Manistee area is excited to be able to participate in this process again. It was extremely important for our businesses in the first round and we want to thank the MEDC and legislators for another opportunity to have a greater impact."

Networks Northwest anticipates that approximately 300 businesses across the region will benefit from this program. Additionally, by statute, at least 30 percent of the competitive grants awarded under the program must be to women-owned, minority-owned, or veteran-owned eligible businesses. Statewide, \$100 million in grants are being made available through the Michigan Small Business Restart Program, which is being funded through the federal CARES Act.

The Michigan Small Business Restart Program competitive grant application will begin Wednesday, July 15 at michiganbusiness.org/restart.

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NOTE to Media: Images are oftentimes available upon request by e-mailing Dan Boss at dan.boss@networksnorthwest.org and stating preferences for resolution (300 dpi?), file format (.tif? .jpg?) and file size (1MB or less?). Or, phone (231) 929-5047. Check our online Media Room at: networksnorthwest.org/media

Founded in 1974, Networks Northwest facilitates and manages various programs and services for the 10 county region. These programs include Northwest Michigan Works, Small Business Development Center, Procurement Technical Assistance Center, various business services, and many different regional planning initiatives in response to our communities' requests and needs. You will see the broad spectrum of workforce, business and community services Networks Northwest offers if you visit our web site, networksnorthwest.org

Networks Northwest's member counties are: Antrim, Benzie, Charlevoix, Emmet, Grand Traverse, Kalkaska, Leelanau, Manistee, Missaukee, and Wexford.