

**News Release**

FOR IMMEDIATE RELEASE

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Media Contact: Dan Boss  
Communication Specialist  
231-929-5047  
dan.boss@networksnorthwest.org

## **\$1,000,000 in State and Local Dollars Support Businesses Affected By COVID-19**

NORTHWEST LOWER, MI – Michigan Strategic Fund dollars from the Michigan Economic Development Corporation (MEDC) will support grants and loans to businesses in the 10 counties of Northwest Lower Michigan affected by Governor Whitmer’s “Stay at Home” Executive Order.

The Northwest Small Business Relief Fund Collaborative consisting of Networks Northwest, Northern Lakes Economic Alliance, Northwest Michigan Works!, Northwest Small Business Development Center, Traverse Connect, Alliance for Economic Success, and Manistee Area Chamber of Commerce reviewed nearly 1,000 applications for grants up to \$10,000 and \$50,000 loans. The Collaborative was able to award \$520,000 in grants ranging from \$5,000 to \$10,000 for 75 small businesses across Northwest Michigan, and is referring 10 businesses to receive a total of \$500,000 in extremely low interest loans from the Michigan Economic Development Corporation.

An objective review of all applications included criteria set forth by the Michigan Economic Development Corporation, including size of business, COVID-19 impact, profitability, and proximity to high impact areas. The scoring teams also considered historical/cultural significance as well as ensuring all counties in the region had awarded businesses. A list of businesses receiving grants is available at [nwm.org/grants](http://nwm.org/grants).

Matt McCauley, CEO of Networks Northwest stated, “I am very proud of the collaborative, yet sobering work of this group of economic development agencies and professionals from throughout the region. While these dollars will be meaningful to many area employers, only 7% of the applicants received grants because of the limited funds provided to us by the state. I truly wish there was more money we could distribute. We will continue to be an advocate for area companies impacted by this severe economic disruption and fully anticipate more resources to assist in the near future.”

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“We were proud to be part of the regional team on this important effort. It was truly humbling to see the impact COVID-19 has had on a wide range of businesses in our area.” said Andy Hayes, President, Northern Lakes Economic Alliance.

Lisa Leedy, Executive Director of the Alliance for Economic Success stated, “This grant process took a unified approach to offer additional resources to help reduce the impact and preserve our commercial corridors through a collaborative effort of our economic development team.”

“The Michigan Small Business Relief Program is one of the ways we are leveraging every resource available to provide relief in the face the negative impacts COVID-19 is having on businesses across the state,” said Josh Hundt, Chief Business Development Officer and Executive Vice President at the Michigan Economic Development Corporation. “We are proud to work with our partners in Northern Michigan to bring these critical resources to small businesses.”

For more information on resources for businesses affected by COVID-19, please visit [michiganbusiness.org/COVID19](http://michiganbusiness.org/COVID19)

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NOTE to Media: Images are oftentimes available upon request by e-mailing Dan Boss at [dan.boss@networksnorthwest.org](mailto: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](http://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](http://networksnorthwest.org)

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