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State Emergency Small Business Rescue Funds to Become Available

LEAP Applying for Access to Emergency Grants and Loans for Small Businesses Across Clinton, Eaton and Ingham Counties

LANSING, Mich. (Mar. 19, 2020) – Michigan Governor Gretchen Whitmer announced the availability of emergency relief funding for small businesses this morning, as fallout from the COVID-19 pandemic continues to hit small businesses and hourly workers particularly hard.

The Lansing Economic Area Partnership (LEAP) has been working with the Michigan Economic Development Corporation (MEDC) and other leading state economic development organizations to shape this critical program. Funds will be allocated proportionately for each region through a regional economic development organization and will include grants of up to \$10,000 for small businesses with less than 50 employees, as well as low interest loans for businesses with under 100 employees.

LEAP intends to respond as the program administrator on behalf of all small businesses and local partners throughout Clinton, Eaton and Ingham counties.

Though there will be an application process, the sole purpose of this program is to get relief funds into the hands of business owners rapidly.

"Small and locally-owned businesses and their workers are barely hanging on right now. These funds can hopefully help at least some of them get through during this time of uncertainty. We are grateful to Governor Whitmer and the MEDC for acting quickly to make these much needed funds available, and we will be moving very fast in order to get money to businesses as quickly as humanly possible," said Bob Trezise, president and CEO of LEAP.

Check LEAP's website at <u>purelansing.com/MiBusinessRescue</u> to follow this opportunity.

LEAP is also <u>collecting feedback</u> from any small and midsized businesses in the tri-county area to identify the areas of most critical need, to help guide LEAP and other agencies in creating effective assistance to the local business community.

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About LEAP

The Lansing Economic Area Partnership (LEAP) is a coalition of area leaders partnering to



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build a stronger community for all--working every day to grow, retain and attract business to the Lansing, Michigan, region.