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ECONOMY

Lenawee Now forms partnerships to expand Small Business Support Hubs across region



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The Daily Telegram

Published 3:46 a.m. ET April 29, 2024 | Updated 3:46 a.m. ET April 29, 2024

ADRIAN — Grant funding recently awarded to Lenawee Now, a nonprofit private-public partnership that drives economic opportunity in Lenawee County, will help the organization expand some of its available services both locally and into neighboring Hillsdale County.

With its partners Lean Rocket Lab, the Hillsdale County Economic Development Partnership and the Michigan Small Business Development Center, Lenawee Now was awarded a \$1.4 million grant over a three-year period from the Michigan Economic Development Corp. The grant funding will assist Lenawee Now in expanding Lean Rocket Lab's "Local" program into both Lenawee and Hillsdale counties, an announcement from Lenawee Now said.

Lean Rocket Lab serves as MEDC's Small Business Support Hub for Jackson County. Its services are available in Lenawee and Hillsdale counties for small business owners who are growing their business and wanting to take it to the next level, as well as those who might be thinking about starting up their own business. Workshops and coaching are available through its programming.

Lenawee Now also has been named one of the 27 Small Business Support Hubs across Michigan, the organization said.

"These 27 entrepreneurial hubs across the state will shore up our small business ecosystem, providing economically disadvantaged entrepreneurs and small businesses with the support they need to keep growing and expanding right here in Michigan," Governor Gretchen Whitmer said in a statement.

Local small businesses are encouraged to apply for participation in the "Local" program. The application can be viewed and completed online at lenaweenow.org. More information about the Jackson County program can be found at leanrocketlab.org/local.

"The grant, awarded through the MEDC and the American Rescue Plan Act (ARPA), will allow us to significantly expand our support to small businesses throughout the region," Lenawee Now's leadership said.

The program will focus on two key areas:

Fellows: Expanding Lean Rocket Lab's existing Fellows program, which provides business coaching, workshops and networking opportunities to help small businesses grow and thrive.

Technical Assistance: Launching a new Fast Track to Lending program that will connect small businesses with lenders and help them access capital quickly and efficiently. The assistance will be accomplished primarily through a partnership with American 1 Credit Union and its \$5 million loan fund created to support small businesses within the region.

The initiative is expected to have a significant impact on the region's economy, Lenawee Now said.

“This is one more example of our efforts to collaborate with others to bring ‘Best in Class’ programs to Lenawee. This grant will enable us to expand our services and provide comprehensive resources and support to the area's small businesses. We are committed to supporting the growth of small businesses in Lenawee County and this grant will help us to achieve that goal,” said Patrick Farver, Lenawee Now executive director.

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The grant includes \$400,000 for direct grants to eligible small businesses served through the program. These grant funds will be awarded through a competitive process to assist eligible local small businesses to cover the costs of technical assistance and professional services to achieve lending readiness.

“Michigan is committed to bolstering our entrepreneurial ecosystem by supporting the small businesses that drive our economy, as well as the trusted and expert partner networks that serve them, across the state,” Amy Rencher, MEDC senior vice president of Small Business Services, added. “By leveraging federal dollars, the Small Business Support Hubs will help us expand and improve resources across the state, as well as raise the national profile of the strength of our entrepreneurial community.”

In addition to Lenawee Now's efforts of business attraction, retention and startup activities, it provides services to support business growth including access to funding sources and talent enhancement. To contact Lenawee Now by phone, call 517-265-5141.

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