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FOR IMMEDIATE RELEASE: Eight Grant County Businesses Receive Financial Assistance through the First Round of the COVID-19 Loan Fund

MARION, INDIANA, Thursday, April 23rd, 2020 – Eight Grant County businesses are receiving \$7,500 in financial assistance through the First Round of the Growth Council’s COVID-19 Loan Fund. The funded businesses range from retail to restaurants to professional services; each of these businesses are facing significant financial stress due to forced closure to the public or a decline in product or service demand. Altogether, the First Round of the COVID-19 Loan Fund has helped to retain a total of 80 local jobs between the eight businesses.

“I cannot even begin to express what this means to all of us right now! I can immediately give my employees some financial assistance and pay some bills... Thanks again so much, from all of us!” wrote one of the loan fund recipients, an owner of a retail business in Marion.

In response to the COVID-19 crisis, the Growth Council revamped its revolving loan fund to create the COVID-10 Loan Fund to provide immediate financial assistance to Grant County businesses economically affected by the pandemic. The COVID-19 Loan Fund specifically aims to serve businesses that cannot receive federal funding from the Small Business Association’s (SBA) Economic Injury Disaster Loans or Paycheck Protection Program.

To continue to meet the demands of the Grant County business community, the Growth Council has applied for two federal grants—the US Department of Agriculture’s Rural Business Development Grant and the Office of Community and Rural Affairs’ COVID-19 Rapid Response Grant—to increase the funding capacity of the COVID-19 Loan Fund.

Applications for the Second Round of the COVID-19 Loan Fund are due Friday, May 1st, 2020. All Grant County businesses with less than 30 employees are encouraged to apply for this financial assistance. Learn more and apply at <https://www.grantcounty.com/covid-19-loan-fund>.

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