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PRESS RELEASE

FOR IMMEDIATE RELEASE
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MICHIGAN WEST COAST CHAMBER OF COMMERCE FOUNDATION ANNOUNCES DOWNTOWN RELIEF FUND

(HOLLAND, MICHIGAN, May 8, 2020) - The Michigan West Coast Chamber of Commerce announces the creation of the Holland-Zeeland Downtown Relief Fund. The fund was established by the Michigan West Coast Chamber of Commerce Foundation in partnership with the Now for the Next Fund of the Community Foundation of the Holland Zeeland Area. The fund was created to combat community deterioration by assisting small restaurants and retailers in Downtown Holland and Downtown Zeeland that have experienced a financial hardship and lack of resources to operate as a result of COVID-19.

"Through the years, our downtown businesses have been there for us. They are part of what makes our area unique and special. This is one way that we are attempting to help them weather this storm and maintain the health and vibrancy of our downtown districts," said West Coast Chamber President Jane Clark.

The Downtown Relief Fund is made possible by the generous contributions of individuals, companies, foundations, and others. The fund currently has up to \$150,000 available to grant to businesses in need. Grant requests must be for \$10,000 or less. The Chamber will be working with local business leaders to carefully vet the applications. Funds are limited, so not all applicants will be awarded a grant.

"Talent attraction and retention is a priority of the Now for the Next Fund and our vibrant downtown is essential to recruiting individuals and families who want to learn, work, start a business, and raise a family in Holland and Zeeland," said Bret Docter, Chair of the Now for the Next Advisory Committee. "Our downtown businesses are severely impacted by the halt of the economy, and the Downtown Relief Fund is a way to offer some support to help our restaurants and retailers during this challenging time."

Grants are intended to help companies needing working capital to support payroll, expenses, rent, mortgage payments, utility expenses or similar expenses that occur in its ordinary course of business. Grant funding is not to be used for payment for expenses otherwise paid for by insurance or other reimbursements, or income replacement payments, such as payments of lost wages, lost business income, or unemployment compensation.

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Applicants must meet the following criteria:

- Must have experienced a financial hardship and currently be in financial need as a result of COVID-19
- Must have been in business at least three years
- Must be a restaurant or retailer located in the Holland DDA District or Zeeland SARB area

Additional information and applications can be found on the Michigan West Coast Chamber of Commerce website: www.westcoastchamber.org, in the Chamber's Coronavirus Business Toolkit. Direct questions to grants@westcoastchamber.org. Applications must be received by 5:00 pm on Monday, May 18, 2020.

About the Michigan West Coast Chamber of Commerce:

The Michigan West Coast Chamber of Commerce serves over 1,200 member businesses and their 65,000 employees the Holland and Zeeland areas. As a Catalyst, Convener and Champion, the Chamber connects people and businesses to the resources they need to grow and succeed and uses their platform as the voice of the business community to help members advocate about issues that impact their growth and sustainability. One of only one percent of Chambers nationally with a Five-Star Accreditation, the West Coast Chamber was named the Michigan Outstanding Chamber of the Year by the Michigan Association of Chamber Professionals, receiving the highest score ever awarded. Learn more by visiting www.westcoastchamber.org.

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