

COVID-19: Act Quickly to Apply for Michigan Small Business Loans and Grants

March 28, 2020

*Note: This is an update to **COVID-19 Economic Assistance Announced: Which Michigan Small Businesses Are Eligible?**, which was published on March 20, 2020.*

Michigan small businesses affected by COVID-19 may now apply for loans and grants through the **Michigan Economic Development (MEDC) website**.

Earlier this month, we **published an alert** detailing the \$20 million State of Michigan Small Business Relief Program and that program applications for grants and loans would be forthcoming.

For the \$10 million grant program, the MEDC has partnered with Local Economic Development Organizations (LEDO) in 15 regions of the state to administer the grants. Each organization will be using the same or similar application forms and processes for selection and administration. On the MEDC website, find the organization serving the county in which your business is located, link to the LEDO, and review the materials and the application.

The LEDOs below have been selected by the MEDC to administer the grants and received the listed grant allotments for their respective regions.

The same application process for the \$10 million grant program will be used for the \$10 million small business loan program. The loan applications and requests will be referred by the LEDO to the MEDC, which will take loan requests to lender partners or to the Michigan Strategic Fund.

As of Friday afternoon, March 27, 2020, a review of the various LEDO websites finds that most are up and operational with the information and the application materials. It is expected that all will be online immediately.

If you are interested in this program, time is of the essence. Most of the operational application sites are closing to applications as soon as April 1. Most of the LEDOs hope to have grants reviewed and distributed within a 1-2 week window from the close of the application period.

For more information, please contact your Miller Canfield attorney or one of the authors of this alert. As always, we will be updating this material if new information becomes available.

This information is based on the facts and guidance available at the time of publication, and may be subject to change.