LAKE TRUST LAUNCHES DOWNTOWN BRIGHTON SMALL BUSINESS RELIEF FUND, COMMITTING \$24,000 IN SUPPORT TO LOCAL BUSINESSES

Established in partnership with the Greater Brighton Area Chamber of Commerce and the Brighton Downtown Development Authority, the relief fund will offer financial assistance to support businesses impacted by the ongoing Streetscape project

BRIGHTON, Mich., Sept. 20, 2023 — Lake Trust Credit Union (Lake Trust) has launched the Downtown Brighton Small Business Relief Fund in partnership with the Greater Brighton Area Chamber of Commerce and the City of Brighton's Downtown Development Authority (Brighton DDA). Through the relief fund, Lake Trust is committing \$24,000 in support to <u>local businesses</u> impacted by the Streetscape project.

The city of Brighton Streetscape Project, led by the Brighton DDA, is currently in its second phase and plans to complete construction in late 2023. The project aims to reimagine the city's downtown area by refreshing downtown streets, sidewalks and infrastructure and creating new and improved community spaces. Many of the city's streets and roads have been temporarily closed for construction, limiting access to nearby businesses.

"Although the Streetscape project will have a positive lasting impact on Brighton, we recognize the short-term challenges that several area businesses will face as a result," said David Snodgrass, President and CEO of Lake Trust. "Lake Trust welcomes the opportunity to collaborate with our local partners to lift up local businesses, as a reflection of our commitment to create stronger, more vibrant neighborhoods — which our small business relief fund will do."

Effective September 18 through October 15, 2023, or until all funds are exhausted, impacted businesses can apply to receive up to \$2,000 each to help support their needs — from paying electric bills to covering the cost of supplies and more. As part of the process, applicants will be asked to explain why they are requesting funding, how the dollars will be applied and how the Streetscape project has impacted their business.

"The Brighton DDA has been closely monitoring the economic impact the extensive Streetscape project has had on downtown Brighton businesses. While some businesses have thrived during this time, others have seen a decrease in sales and foot traffic," said Denise Murray, Economic Development Coordinator for the City of Brighton. "We're certain the Downtown Brighton Small Business Relief Fund will provide the additional support these businesses need to keep running smoothly as we await the completion of the project."

"The many locally owned and operated businesses in downtown Brighton are the heart of our community," said Pam McConeghy, President & CEO of the Greater Brighton Area Chamber of Commerce. "We're grateful to have partners like Lake Trust who continue to support the wellbeing of these businesses by not only donating their time and resources but also encouraging their members to do the same."

In addition to spearheading the relief fund, the Lake Trust Foundation has also launched a donation page to allow the Livingston County community to help support these downtown businesses. The additional funds raised will help to fill the gap and minimize the negative impact on Brighton businesses. Donations can be made at <u>https://www.laketrust.org/donatebrighton</u>.

For more information, visit <u>www.laketrust.org/</u>.

About Lake Trust Foundation

The Lake Trust Foundation, an independent entity of Lake Trust, is a Michigan-based 501(c)(3) organization established in 2013 to help build and sustain stronger communities. Through generous support from donors, The Lake Trust Foundation awards various grants, donations and scholarships to underserved Michiganders and community organizations each year—making a life-changing impact for those in need. To learn more, visit Lake Trust at www.laketrust.org/foundation.

About Lake Trust Credit Union

Lake Trust Credit Union strives to support its members, team members and communities in their journey toward wellbeing. Lake Trust understands that harnessing the power in all of us is key to building stronger communities and helping Michiganders reach their goals. Lake Trust currently serves nearly 200,000 members—including both individuals and business owners—and has branches in more than 20 cities, towns and villages throughout the state. To learn more, visit Lake Trust at <u>www.laketrust.org</u>.