

## **PRESS RELEASE**

**MAY 3, 2021**

### **COMMUNITY FUTURES YELLOWHEAD EAST (CFYE) REGIONAL BUSINESS RESILIENCY & DIVERSIFICATION PARTNERSHIP INITIATIVE FUND NOW ACCEPTING MUNICIPAL MATCHING GRANT PROPOSALS**

Community Futures Yellowhead East understands the impacts that the COVID-19 pandemic has had on small business within the CFYE region, as well as the demand currently being placed on municipalities to provide financial and in-kind supports to their local Small Medium Enterprises (SMEs) / Non-Profit organizations.

In recognition of these impacts and demands, CFYE has developed a Regional Business Resilience & Diversification Partnership Initiative Fund, that municipalities can apply to partner with CFYE, in providing supports to SMEs / Non-Profit organizations within the CFYE region.

“This past year has been a time of struggle and uncertainty as we continue to face a world-wide pandemic compounded with an uncertain economic outlook caused by the oil and gas industry crisis.” Stated CFYE Board Chair Carol Webster. “As businesses struggle to keep their doors open and staff employed, CFYE is being sought more and more for assistance. Stemming from requests from businesses and Chambers of Commerce in the region to assist municipalities in support of their local business community, CFYE developed the partnership fund with municipalities and Chambers of Commerce in mind.”

The matching grant project was developed as a recommendation resulting from the recently completed Rural Opportunities COVID-19 Business Impact Analysis, which engaged a wide sector of businesses across the region, in order to determine pandemic-specific economic impacts, and how best we can continue to support our SMEs to overcome the near-term challenges, as well as plan for longer-term solutions to keep our region’s small businesses and non-profit organizations economically viable.

CFYE is currently accepting matching grant proposals from municipalities within the region, who will have access on a first-come-first-serve basis, to the CFYE matching partnership grant pool of \$70,000. “The CFYE Board of Directors approved the initial funding of \$70,000 to start the initiative and approved an additional \$50,000 in funds should the program see enough uptake.” Webster said. “Municipalities, Chambers of Commerce, BSN’s and any business service provider within the CFYE region are encouraged to develop partnership initiatives to assist their local businesses as they try to navigate the reopening of the region’s economy.”

Potential partners could include landlords who are willing to provide temporary rental discounts; real estate agents who can assist with new building locations or rental

agreements; media offering advertising deals, accountants/lawyers who can assist SMEs with legal or account needs at reduced rates.

Businesses can apply for assistance in a number of areas including, but not limited to the development of patio spaces or social distancing protocols, funds for new revenue streams, and e-commerce platforms. Non-profit organizations may also qualify for assistance with rent, equipment upgrades or staffing.

Program information now available on our website at:

<http://yellowheadeast.albertacf.com/useful-links> or by emailing [mjones@albertacf.com](mailto:mjones@albertacf.com)

For further information, please contact:

Michelle Jones, Executive Director  
Community Futures Yellowhead East  
Ph: 780-706-3500 C: 780-778-0977