

6,600+ Small Businesses and Nonprofits Have Received Main Street Bounceback Grants

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<http://newiprgressive.com/images/stories/S5/businesses-micro-ethnically-diverse3-s443.jpg>



Wisconsin is the top state in the country for aid directed to overall economic development, creating excitement and optimism as new businesses open their doors.

MADISON — Gov. Tony Evers, together with Wisconsin Economic Development Corporation (WEDC) Secretary and CEO Missy Hughes, today announced more than 6,600 small businesses and nonprofits have been approved for Main Street Bounceback Grants to fill empty storefronts in all 72 counties throughout Wisconsin. The Main Street Bounceback Grant Program was first announced in [April 2021](#). In May, Gov. Evers [announced](#) an additional \$25 million investment to support the program due to greater-than-expected demand, and in September, the governor again [announced](#) an additional \$25 million investment in the program, bringing his total investment to \$100 million to help a total of 10,000 small businesses and nonprofits.



"Our investments to support thousands of small businesses across all 72 counties of Wisconsin have helped transform local Main Streets and even entire communities in every corner of our state," said Gov. Evers. "I've been especially grateful to each of the small business owners who've welcomed me to their businesses to see firsthand the positive impact these investments are having on them and the greater community, and I look forward to continuing our work to support local businesses and Main Streets across our state."

A [recent analysis](#) of state allocations under the American Rescue Plan Act showed that, as a share of federal aid received by states, Wisconsin is the top state in the country for aid directed

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to overall economic development and the top state in the country in aid directed to assist businesses. These investments have helped ensure the state's successful recovery, including an unemployment rate that continues to stay below the national average, increased exports of Wisconsin goods, new business openings, and attraction of new businesses from other states and expansions of existing ones.

"In communities around the state, there's a sense of excitement and optimism as new businesses open their doors," said WEDC Secretary and CEO Hughes. "Whenever a new business opens, it's a chance for the owners to live their dreams. And it's also a chance for other local businesses to benefit from increased foot traffic and supply chain relationships, so it's really a win for everyone."

The demand for Main Street Bounceback Grants is just one indication of the strength of Wisconsin's economy. The state's unemployment rate continues to remain at near-record lows, while Wisconsin's labor participation rate—the share of working-age adults currently employed—is one of the highest in the nation for all ages of workers.

The state has also seen rapid growth in business start-ups. Based on records provided by the Wisconsin Department of Financial Institutions to [WisBusiness.com](#), the number of new business formations in Wisconsin rose 42 percent between 2019 and 2021, from more than 50,000 to over 71,000. By comparison, the year-over-year increases going back to 2011-12 ranged from 3.2 percent to 8.4 percent.

Funds for the Main Street Bounceback Grant Program are provided by the federal American Rescue Plan Act. The deadline for grant applications for the Main Street Bounceback Grant Program is Dec. 31, 2022, and grants will be awarded on a first-come, first-served basis until all the funds are disbursed. WEDC is working with nine regional economic development organizations to quickly disburse grant funding to eligible businesses and nonprofit organizations. More information about the Main Street Bounceback Grant Program and how to apply is available on the WEDC website [here](#).