



Contact: Alexa Gullie
Telephone: 216-587-4073
Cell: 216-339-2098
Email: agullie@cityofwarrensville.com
Website: cityofwarrensville.com

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“Warrensville Heights Recognizes First Federal Lakewood for Supporting Minority & Women-Owned Businesses”

Warrensville Heights, OH – First Federal Lakewood helped several companies receive funding from the Small Business Administration Coronavirus Aid, Relief, and Economic Security (CARES) Act – Paycheck Protection Program to help sustain their businesses, due to the Coronavirus (COVID-19) pandemic. The program provides small businesses with funds to pay up to eight weeks of payroll costs and other business expenses, including benefits, to their employees. First Federal Lakewood provided technical assistance and guidance to minority and women-owned businesses. As a result, a diverse group of local businesses received allocated funds promptly after approval. Those receiving funds were a beauty salon, A Diva’s Dream Salon; two insurance agencies, Daven Primm – State Farm Insurance Agency and Lally Insurance Agency; two restaurants, Frederick’s Wine & Dine and Whitmore’s Bar-B-Q and Warrensville Animal Hospital, a full-service animal care center that has been in business here for almost 50 years. “Small businesses have been disproportionately impacted and have not been funded because many don’t have strong banking relationships. I am appreciative of the

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leadership and guidance from President Timothy E. Phillips and Chalana Williams Vice President, Community Development

Officer of First Federal Lakewood to ensure small businesses in the city received these critical funds to help keep their businesses afloat. First Federal Lakewood cares about this community,” said Mayor Sellers. The funds disbursed were part of the second round of funding. Visit www.sba.gov for more information.

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