

# CITY OF COLONIAL HEIGHTS

## ECONOMIC DEVELOPMENT AUTHORITY



### Small Business COVID-19 Disaster Grant Fund

In response to these challenging times, the Economic Development Authority (EDA) of the City of Colonial Heights is pleased to offer the Small Business COVID-19 Disaster Grant Fund opportunity to Colonial Heights Small Businesses. Funds must be used to relieve and reduce unemployment, assist with job retention, and/or assist with operational needs necessary to sustain businesses through the pandemic. Funding for the program is being provided to the EDA by the City of Colonial Heights, with the support of City Council, through Federal CARES Act funding received by the City.

#### PLEASE REVIEW THE FOLLOWING GUIDELINES.

#### ELIGIBILITY

- Colonial Heights small businesses and local franchised businesses with 30 employees or less. (non-franchised national chain and/or big box retailers and not-for-profit organizations are not eligible).
- Businesses must have been established and operational within Colonial Heights for at least 24 months.
- Businesses and all business owners must possess a valid Colonial Heights Business License.
- Businesses must demonstrate on the application how their business has been adversely impacted by the COVID-19 crisis.
- If approved, grant funds will be distributed to the business as a reimbursement for qualifying business costs that occur between March 17, 2020 and June 30, 2020.
- Grants will be awarded based on timely, complete applications. Applications will be numbered and tracked as they come in. Preference is given to those firms that have made efforts to retain employees during the pandemic and remain operational (if allowed).
- Sole proprietors are eligible to apply for grant with supporting documentation.
- Grant amounts vary by size of business, based on number of employed (documented by payroll statements and federal employment records)
  - Business with 1-15 employees \$5,000
  - Business with 16-30 employees \$7,500

#### USE OF FUNDS

Funds must be used for operational capital to assist the business in sustaining operations such as payroll, utilities, inventory, rent, and business mortgage. Grant funds will be provided on a reimbursement basis once the applicant has demonstrated that the expense has been paid.

- Please click [here](#) for an on-line form to request an application, call (804)898-3002, or email [EDA@colonialheightsva.gov](mailto:EDA@colonialheightsva.gov). Application is due by 5:00 pm July 15, 2020.