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## New River Valley Small Business Relief Program

### INTRODUCTION

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The Counties of Floyd, Giles, Pulaski, and Montgomery along with the City of Radford have jointly established a regional \$1.6 million fund, known as the *New River Valley Small Business Relief Program* to support the region's small business recovery and resiliency efforts following the COVID19 outbreak. Funds for this program have been provided by Virginia's Department of Housing and Community Development as part of a Community Development Block Grant award to assist localities mitigate the impacts of COVID-19 on the regional economy.

Funds of up to **\$15,000** are being provided to eligible businesses within the region to offset business impacts. This program will be administered by Giles County, on behalf of its neighboring communities, under the oversight of a regional Application Review Committee and Project Management Team.

### PROGRAM GUIDELINES

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Each business must complete and submit an application attesting to information and guidelines.

Up to \$15,000 per business for rent or mortgage, eligible supplies, or equipment, from March 12, 2020 to the application date.

Only one (1) award per business establishment/location will be awarded.

Copies of receipts or paid invoices for eligible expenditures must be presented in order to obtain funding.

Funds will not be awarded for specific expenses already covered by funds received from other sources.

Applications will be accepted now and awards will be made until funds are exhausted.

### ELIGIBLE BUSINESSES

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Funds must be expended in compliance with strict state and federal laws. The aim of the program is to help businesses meet their long-term goals by adjusting to COVID-19 demands.

To be eligible, an applying business must meet all of the following:

- Principal place of business is located in one of the following: Floyd, Giles, Montgomery, Pulaski counties or the City of Radford.
- Business is locally or regionally owned and must be located in the New River Valley.
- Has 20 or fewer full-time equivalent (FTE) employees (40 hours/week.) at the application date.
- Business was operational by March 12, 2020 and is realizing a negative impact from COVID-19.
- Has eligible expenses not already covered by other CARES funding or any other support funding source (e.g. PPP, local COVID-related grants, Rebuild Virginia grants, etc.).
- Must be current on all fees, permits and taxes as of March 12, 2020.

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## ELIGIBLE EXPENSES:

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- Rent or mortgage payments (up to 6 months' worth, between March 12, 2020 and application date)
  - If a home-based business, we can award up to 25% of home rent/mortgage for the six months
- Expenses paid that were directly related to COVID-19, from March 12, 2020 through application date
- Equipment purchased since March 12, 2020 to maintain business or to help business maintain social/physical distancing
- PPE Expenses for employees or customers, purchased since March 12, 2020 and used in place of business to sustain business operations
- Technology or subscriptions to assist navigating the ongoing public health situation up to \$2,000
- Cleaning or maintenance supplies or services

## INELIGIBLE EXPENSES:

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Under the terms of the program, businesses **cannot** use these award funds for the following:

- Expenses paid prior to March 12, 2020
- Overdue/past due rent or mortgage payments prior to April 1, 2020
- Construction costs; buildings or sheds
- Employer payroll taxes
- Payment of taxes, fees or any other payment due to the City, Counties and/or Towns
- Expense(s) already covered by CARES funds received from other sources
- Non-COVID19 impacted expenses; must be able to prove COVID19 impact on activity
- Advertising
- Marketing (website updates, and up to \$100 for signage saying a business is open, are allowed)
- Lost revenue
- Cellular Wi-Fi hotspots
- Cell phones/telephones
- Subscription/contract with software company used to manage/organize teams/staff
- Insurance
- Payroll costs
- Costs of daily maintenance/operations of a facility
- This program is not available to non-profit organizations

## DOCUMENTATION THAT WILL BE REQUIRED:

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- Proof of impact due to COVID19 since March 12, 2020 must be provided by applicant, narrative of impact
- DUNS Number AND Federal Identification Number
- All necessary documents/receipts
- Business License (if applicable; not required in Floyd and Giles Counties, unless inside a Town limit)
- W9 Form: <https://www.irs.gov/pub/irs-pdf/fw9.pdf>
- If claiming RENT- Current and Signed Lease- all pages & canceled checks or paid invoices for up to six months
- If claiming MORTGAGE- One monthly statement showing minimum amount due & canceled checks for up to six months
- If claiming OTHER ELIGIBLE EXPENSES- full receipt, itemized with names/description of items & proof of payment or paid invoices for all items.

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## HOW TO APPLY

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Notify the Grant Administrator, Cora Gnegy at [cgnegy@gilescounty.org](mailto:cgnegy@gilescounty.org) or 540-921-2079

Electronic copies of the application are available at [www.gilescounty.org](http://www.gilescounty.org)

Hard copies of the application are available at the following offices:

- Pulaski Tourism | 4440 Cleburne Blvd, Dublin, VA 24084
- Giles County Administration | 315 N Main St, Pearisburg, VA 24134
- Montgomery County Visitors Center | 100 W Main St, Christiansburg, VA 24073
- Floyd County Visitors Center | 109 E Main St, Floyd, VA 24091

It is preferred to complete application online at <https://virginiasmtnplayground.com/grants/>. Complete and signed applications may be mailed, emailed to [tourism@gilescounty.org](mailto:tourism@gilescounty.org), or hand-delivered to Giles County Administration, Attn: Cora Gnegy, 315 North Main Street, Pearisburg, VA 24134.

For information or questions, please contact:

Main Point of Contact: Cora Gnegy [cgnegy@gilescounty.org](mailto:cgnegy@gilescounty.org) | 540-921-2079

***It is best to email for quickest response.***