

# CHESAPEAKE SMALL BUSINESS COVID-19 RECOVERY GRANT

Our first round of our Small Business COVID-19 Recovery Grants was such a success, that we're rolling out a second grant! All businesses with 50 employees or less, are eligible for up to \$10,000 in relief — including those that have received funding from the Paycheck Protection Program and Economic Injury Disaster Loan (EIDL). Our sole stipulation is that the grant must be used only on new qualifying business expenses.

Once all applications have been submitted, the Economic Development Authority will review the applications with the anticipation to release the grant funds quickly thereafter.

The Chesapeake Economic Development Department remains committed to helping the business community find success.

For questions, please contact the Economic Development Department directly at **(757) 382-8040** or visit our COVID-19 page on our website: [chesapeakeva.biz/covid19](https://chesapeakeva.biz/covid19)

## Purpose of the Program

The City of Chesapeake, alongside its Economic Development Authority (EDA), created this grant to assist Chesapeake, Virginia, for-profit businesses in Chesapeake, Virginia that have been adversely impacted by the COVID-19 pandemic. Limited funds are available for this grant assistance program and only qualified applicants will receive funds.

All applicants must submit certain financial information and all applications must be deemed complete before the Economic Development Authority (EDA) can fund any grant.

## Eligible Businesses

Grant awards will be based on the most recent payroll for those that have met the following conditions:

1. Have made efforts to remain open and retain employees during the COVID-19 outbreak;
2. Must have been in business since March 1, 2019; and
3. Are up to date on City of Chesapeake taxes and have registered with the Commissioner of Revenue for 2020.

## Funding

The program may provide a grant up to \$10,000 per eligible small, for-profit business impacted by COVID-19.

Up to **\$10,000** | All Businesses with 1-50 Employees

## Grant Usage

Grant funds must be used for operational working capital used to sustain the business and maintain employment. The grant funds will be issued on a reimbursement basis whereby the applicant can clearly demonstrate that expenses have been paid.

## EDA Application Guidelines

Preference will be given to the following types of businesses:

1. Businesses making all efforts to remain open and keep as close to full employment as possible.
2. Small, Woman, and Minority (SWaM) certified or SWAM-eligible businesses.
3. Veteran-owned businesses.
4. Businesses that are located in low-to-moderate income census tracts in the City of Chesapeake.
5. Businesses that employ low-to-moderate-income persons (at least 50% of the workforce must qualify).

To apply online, visit [chesapeakeva.biz/recovery-grant](https://chesapeakeva.biz/recovery-grant)