

Small Business Coronavirus (COVID-19) Disaster Assistance Grant Fund

We know that small businesses like yours are facing an unknown and unprecedented challenge with the Coronavirus (COVID-19) pandemic which continues to cause massive disruption to our communities, business, and daily lives. To help deliver the necessary operating capital small businesses need to survive and remain competitive, the County of Stafford Economic Development Authority (“EDA”) is launching the Small Business Coronavirus (COVID-19) Disaster Assistance Grant Fund. This grant fund is designed to provide immediate capital assistance aimed to meet the needs of small businesses in Stafford County that have been adversely impacted by the pandemic .

- USE OF FUNDS:** The fund is designed to be used as operational working capital to assist in sustaining payroll costs. Grant funds are provided on a reimbursement basis whereby the applicant must demonstrate that the expense has been paid.
- GRANT AMOUNTS:** Maximum grant amounts are determined by an applicant’s total number of employees (as of Feb. 2020).
- 5 to 25 employees: \$5,000
 - 26 to 50 employees: \$7,500
- GENERAL CONDITIONS AND ELIGIBILITY:** The program is eligible to all Stafford County for-profit, independently-owned (non-national chain and/or nationally franchised locations) small businesses.
- Businesses must have been established and operational within Stafford County for at least the previous 12-months (Feb. 2019 - Feb. 2020).
- Businesses and all business owners must be current on all Stafford County tax obligations.
- Businesses which have received financial assistance through the EDA (between Jan. 1, 2019 through Feb. 2020) are not eligible.
- Businesses must document, via application statements, (a) how their business has been adversely impacted and required to adjust normal operations in response to the COVID-19 disruption as well as their immediate future operations and (b) identify how employment is being retained and the type of positions being retained.
- If approved, grant funds will be distributed to the business, as a reimbursement for direct - qualified payroll costs.
- Grants will be awarded on a first-come first-serve basis (contingent upon receipt of a completed application) as well as review & approval by the EDA Loan Committee.
- Total grants funds available for award, are limited to \$250,000 to the extent authorized by the EDA.

**CONTACT
US:**

STAFFORD COUNTY ECONOMIC DEVELOPMENT

JOSH SUMMITS | 540 - 658 - 8664

StaffordEDACOVID19grant@staffordcountyva.gov / StaffordEDA.com