



In the mountains of Virginia

## New River Valley Small Business Relief Program

### INTRODUCTION

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The Counties of Floyd, Giles, Pulaski, and Montgomery 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. Due to this funding source, we are unable to offer funds to businesses based in the towns of Blacksburg and Christiansburg, as well as the City of Radford.

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 County and town within, Giles County and towns within, Montgomery County except for Blacksburg and Christiansburg, Pulaski County and towns within.
- 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 direct negative impact from COVID-19 (e.g. revenue loss, reduced sales, closure or suspended operation, employment decline, or business interruption).
- 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)
- 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 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
- Utility payments
- 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
- Vehicle purchase
- Advertising
- Marketing (websites, 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 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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## DOCUMENTATION THAT MAY BE REQUIRED:

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- Sales/Revenue Statements
- Balance Sheet
- Bookings/reservations
- Payroll Sheets
- Proof of any other support funding received and it's uses (GoFundMe, nonprofit, industry support grants)
- 2020 Year to Date Interim Financial Statement.
- *Should these be needed to verify your application, someone on the Application Review Committee will contact you. You do not need to submit these with your application.*

## HOW TO APPLY

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Notify your local Destination Management Organization/Tourism Office (contact information found in this document)

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

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: Giles Tourism Office, [tourism@gilescounty.org](mailto:tourism@gilescounty.org) | 540-921-2079

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

Additional Points of Contact:

Montgomery County- Lisa Bleakley, [lisa@gotomontva.com](mailto:lisa@gotomontva.com)

Floyd County- Pat Sharkey, [tourismdirector@floydcova.org](mailto:tourismdirector@floydcova.org)

Pulaski County- Peggy White, [pwhite@pulaskicounty.org](mailto:pwhite@pulaskicounty.org)