

NEWS RELEASE

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SUFFOLK EDA UNVEILS NEW SMALL BUSINESS SUPPORT

SUFFOLK, Virginia (June 10, 2020) – The Suffolk Economic Development Authority (EDA) today approved a new Grant Program designed to support businesses facing economic hardship due to the outbreak of the coronavirus COVID-19.

The EDA has allocated up to \$200,000 for the **COVID-19 Small Business Assistance Grant Program** in emergency relief to support local businesses with a commercial presence in the City. Via the new Grant Program, qualifying business may be eligible to receive a one-time grant up to \$5,000.

Applications will be accepted beginning June 11, 2020 and can be found, along with information about how to apply, on the Suffolk Economic Development website under [COVID – 19 Resources](#).

The new Program focuses on businesses that have been impacted the hardest by the outbreak and associated Executive Orders. The Grants will provide for a wide range of applicable uses to support varied needs, such as support to pay private utilities (gas, power, cable), rent, insurance, or operating expenses.

A sample of criteria to qualify includes:

- *Businesses must have no more than 50 Full-Time employees as of March 24, 2020*
- *For-Profit*
- *Must have been operational prior to Jan 1, 2020*
- *Impacted by Governor Northam's Executive Order 53 and associated directives*

Other conditions apply: see the full list of requirements. The Program will continue until funds are fully depleted.

Contact Gregory Byrd, 757.514.4042, or SuffolkEDA@suffolkva.us with questions.

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