

301 West Main Street
Waynesboro, VA 22980
[540.942.6570](tel:540.942.6570)
WaynesboroBusiness.com



Media Release

Waynesboro, VA Office of Economic Development and Tourism

FOR IMMEDIATE RELEASE

DATE: June 9, 2020
CONTACT NAME: Greg Hitchin
PHONE: 540-942-6779
EMAIL: HitchinGE@ci.waynesboro.va.us

City Creates RENAISSANCE FUND

Cash Grants for Businesses Suffering Loss due to COVID-19

Waynesboro, VA – Recognizing that small businesses are a critical component of the City's economic fabric, City Council has introduced an ordinance creating the Waynesboro Renaissance Fund which will provide grants to businesses that have suffered a loss due to business closures related to COVID-19.

The U.S. Treasury guidance allows states to use Coronavirus Relief Fund (CRF) dollars for expenditures "related to the provision of grants to small businesses to reimburse the costs of business interruption caused by required closure." The Commonwealth of Virginia has elected to disperse a portion of its allocation to local governments. The Waynesboro City Council has designated \$100,000 of the City's allocation to help preserve small business in Waynesboro by providing grants to eligible businesses.

Grants are competitive and are open to Waynesboro businesses with under 20 FTE W2 employees and that suffered a loss due to COVID-19. Grant funds may be used for a variety of reasons related to costs incurred by the business while it was closed or partially closed and/or costs related to reopening. The complete list of business eligibility factors and allowable uses can be found at <http://www.waynesborobusiness.com/recovery/>

Applications will be available beginning at noon on June 10, 2020 and are due no later than June 22, 2020 at 9 am. Grantees will be notified no later than June 30, 2020 and disbursement checks will be mailed immediately. The Waynesboro Economic Development Authority (EDA) will be administering the program and reviewing applications.

"City Council has long been a strong supporter of business" says Greg Hitchin, Director of Economic Development and Tourism, "this bold step of allocating funds to support these small businesses at this critical juncture of their success will pay great dividends in the recovery and city renaissance post COVID."

###