

June 9, 2020

MEMORANDUM

TO: SBDDC HR Staff
FROM: MD Austin
SUBJECT: **Chesapeake Small Business COVID-19 Grants**

The City of Chesapeake Economic Development Authority (EDA) has created a grant program, that will be available until later this month. The criteria include:

Eligible Businesses:

- Small, for-profit businesses impacted by COVID-19
- Preference for:
 - Businesses trying to remain open and retain full employment during crisis
 - Small, women and SWAM certified businesses
 - Veteran-owned businesses
 - Businesses located in low-moderate census tracts
 - Employees from low-moderate census tracts – a minimum of 50% of workforce

The application is online only

Business size (based on employee number) impacts amount of grant:

- 1-5 employees - \$2,500
- 6-20 employees - \$5,000
- 21-35 employees - \$7,500
- 36-50 employees - \$10,000

Based on most recent payroll records

Other criteria:

- The business stayed open and retained employees
- Business has been in operation since 3/1/2019

- Business must be current on Chesapeake taxes and be registered with the Commissioner of Revenue for 2020