

PRESS RELEASE

The City of Vienna is officially launching its Small Business Relief Fund Program which is in response to the coronavirus pandemic. The Program, which is funded by the US Department of Housing and Urban Development through their Community Development Block Grant Program, will assist small businesses in Vienna to avoid job loss caused by closures related to social distancing,

This Program will provide short-term working capital for the retention and/or creation of jobs for low-to-moderate income persons. Funds awarded to eligible businesses through the Program may be used for working capital expenses and help small businesses restart operations after being closed due to the pandemic.

The maximum amount of assistance an eligible business may apply for and/or receive (provided they document the unmet need) is \$10,000.

Funds awarded to an eligible business, through the SBRF Program, may be used for working capital expenses. For the purpose of this program, eligible working capital expenses include the following:

- Payment for business rent or required monthly business loan payments.
- Payments of wages, taxes, and normal benefits for business employees essential to maintain your business.
- Normal operating costs that are included in “cost of goods sold” on a business income statement (raw materials for manufacturers, component pieces for assemblers, items for resale for retailers, food for restaurants, etc.)
- Normal operating expenses that are included in “operating expenses” on a business income statement (utilities, insurance, professional services, etc.).

The City is proud to partner with the Mid-Ohio Valley Regional Council (MOVRC) in the administration of the SBRF program.

To be considered eligible for assistance through the SBRF, a small business must meet the following criteria:

- Be located in the corporation limits of the City of Vienna.
- Have been in business for at least one year (since March 1, 2019).
- Have been in good standing with applicable City fees as of December 31, 2019.
- Must be a low- to moderate-income (LMI) business owner and/or a business that employs (or previously employed) at least 51% LMI workers.
- Must employ ≤ 25 Full Time Equivalent (FTE) Low- to Moderate- Income (LMI) Workers, however, priority will be given to business that employ ≤ 10 FTE LMI workers during the first application cycle.

To receive a copy of the application and program guidelines (hard copy or electronic), please call 304.422.4993 or email ana.ambrose@movrc.org. Applications must be submitted to the Mid-Ohio Valley Regional Council by Friday, October 16th, 2020 at 10 a.m. Applications can be mailed or emailed to the Regional Council.