



## BUSINESS RECOVERY GRANT PROGRAM

The overall goal of the program is to provide one-time grants to “for-profit” and “non-profit” businesses, organizations, and property owners in the City of Richmond who had financial losses, unplanned expenses, and/or business interruptions resulting from recent civil unrest in the city since May 29, 2020.

The Business Recovery Grant Program is managed by the City of Richmond Department of Economic Development on behalf of the Economic Development Authority of the City of Richmond.

**Total Funding:** \$500,000 – Any remaining funds after all grant awards are made will revert back to the Commercial Area Revitalization Effort (CARE) Program.

**Grant Amount:** The maximum grant award under this program is \$10,000 and will be paid as an expense reimbursement. No more than \$10,000 in grant awards will be made for a single commercial property address. Grant awards will not reimburse duplicate expenses.

**Eligible Uses:** Eligible uses of funds include:

- Reimburse insurance deductible costs for damaged commercial property
- Reimburse costs to secure commercial property
- Reimburse costs to have graffiti removed from commercial property
- Repair and/or replacing damage to signs, lighting, windows, awnings, facades, storefronts, entrances, doors, brickwork, painting, landscaping, external fixtures, and internal fixtures at commercial property
- Reimbursing wholesale cost for damaged or stolen inventory from commercial property (verified by police report)

**Application Submission:** Applications will be accepted beginning Thursday, August 13, 2020.

**Applicant Eligibility:** Applicants must:

- Own a local small business (includes franchisees of national companies) or own commercial property or serve as the President/CEO/Executive Director of a Richmond-based non-profit organization
- Have less than 50 W-2 wage employees

- Provide documentation that shows eligible expenses were paid for the commercial property
- Agree to submit one reimbursement request for all eligible reimbursable expenses no later than October 31, 2020
- Execute a grant agreement (if a grant award is made) and attest that:
  - The expenses being reimbursed are not already paid or expected to be paid by insurance (except for the insurance deductible); and
  - The expenses are attributed to civil unrest in the city since May 29, 2020.
- **For profit businesses:**
  - Provide a copy of the current business license to operate in the City of Richmond
  - Provide a copy of the current registration with the State Corporation Commission
  - Provide a copy of the current lease agreement for the commercial property that is damaged ***if*** the commercial property is not owner-occupied
  - Letter from the commercial property landlord certifying that they approve the repairs that have been made or will be made
  - Provide a copy of the current real estate tax bill for the damaged commercial property ***if*** the commercial property is owner-occupied
  - Photographs of the damage
- **Commercial real estate owners:**
  - Provide a copy of the lease agreement with the tenant for the damaged commercial property (if applicable)
  - Provide a copy of the most recent real estate tax bill for the damaged commercial property
  - Photographs of the damage
- **Non-profit organizations:**
  - Provide a current business license to operate in the City of Richmond
  - Provide a copy of the current registration with the State Corporation Commission
  - Provide a copy of the most recent IRS 990 filing
  - Provide a copy of the current lease agreement for the commercial property that is damaged ***if*** the commercial property is not owner-occupied

- Letter from the commercial property landlord certifying that they approve the repairs that have been made or will be made
- Provide a copy of the current real estate tax bill for the damaged commercial property ***if*** the commercial property is owner-occupied
- Photographs of the damage

To apply: Applications for the Business Recovery Grant Program are being accepted online at <https://webportalapp.com/sp/login/cityofrichmond-businessrecoverygrant>. Applications can be submitted beginning Thursday, August 13, 2020. Incomplete applications and applications without all required documentation will not be considered.

**There is a limited amount of funding available for this grant program. Complete application packages will be reviewed in the order they are received electronically beginning Thursday, August 13, 2020.**

For more information contact:  
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