



FOR IMMEDIATE RELEASE
9/21/2019

For more information, please contact:
Sean Washington
Sean.Washington@Norfolk.Gov
757-664-4338

**Norfolk's 2019 Second Round Capital Access Program (CAP) Grant Recipients Announced
\$135,000 to be awarded to six small businesses**

NORFOLK, VA – The Norfolk Department of Economic Development completed the second round of its Capital Access Program. The program provides five grants of various amounts which are aligned to business stages and funding partners. “We would like to congratulate the businesses receiving grant awards in our second round,” said Interim Director of the Development, Jared Chalk, “our office received more than twenty applications, and we look forward to continuing the program with our third round of applications starting October 1 through October 31, 2019.” The total amount for grants awarded to 15 companies in the first two rounds of the Capital Access Program for 2019 is \$295,000. The third round for applications is October 1-October 31, 2019.

The Norfolk Economic Development Authority approved two EDA Micro Grants. Micro Grants are topped at \$10,000 to businesses with fewer than 25 employees.

- Texture Defined, a hair salon located at 2804 Tidewater Drive. The owner will receive \$10,000 for the renovation, furnishing and opening of the new salon.
- Waskerd, LLC, Werther Leather Goods, a manufacturer of leather goods for retail and e-commerce direct to consumer. The company will receive \$10,000 for tools and materials for new product development. Werther Leather Goods is located in the Selden Market at 208 E. Main Street.

Norfolk Economic Development also has a Micro Grant program funded by the Community Development Block Grant (CDBG) of the U.S. Department of Housing and Urban Development (HUD). The grant amount is topped at \$10,000 to businesses with less than 5 employees.

- L&V Janitorial Services, Inc., a janitorial and cleaning company, will receive \$10,000. The funds will be used to acquire needed startup business items including equipment,

inventor, insurance and professional services. The business is located at 385 South Naval Base Road.

The Reimbursable Grants are funded by CDBG. Three Norfolk businesses successfully applied for the grants. Grants begin at \$35,000 and require one Norfolk resident LMI (low to moderate income) hire.

- Percolator, a co-working company, will receive \$35,000 for software and hardware to manage the community as well as a/v for collaborative training rooms, professional assistance and marketing. The business is located at 253 Monticello Avenue.
- Auxiliary Systems, Inc., a ship building and repair company, will receive \$35,000 to purchase equipment to drive productivity and profitability. The company is located at 311 E. 24th St.
- Netarus, LLC for HoistCam by Netarus, a technology manufacturing company, for the purchase and development of new circuit boards and expanding their inventory. The business is located at 4855 Brookside Court.

###

About the City of Norfolk Economic Development Department

Our mission is to generate wealth for the City of Norfolk through business expansion, enhancement, and new business development complementary to our neighborhoods.

About the Norfolk Economic Development Authority

The mission of the Economic Development Authority (EDA) is to create jobs, maximize the utilization of Norfolk's real estate, foster business capital investment, increase revenue by growing the tax base, focus on efforts to build on the strengths and the needs of neighborhoods, and support minority and small businesses.