



FOR IMMEDIATE RELEASE

7/1/2019

For more information, please contact:

Sean Washington

Sean.Washington@Norfolk.Gov

757-664-4338

**Norfolk's First Round Capital Access Program (CAP) Grant Recipients Announced
Nearly \$160,000 to be awarded to nine small businesses**

NORFOLK, VA – The Norfolk Department of Economic Development completed the first 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 first round," said the Director of the Department. "Our office received more than twenty applications, and we look forward to continuing the program with our second round of applications starting July 1 through July 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.

- Freshtopia, a record store and retail radio station, will receive \$5,000 for marketing, advertising, and podcasting equipment. The 3- year-old business is located at 532 W. 35th Street.
- The Bold Mariner Brewing Company, will receive \$10,000 for signage, awnings, and landscaping. The 3-year-old brewing company is being relocated to 1901 E. Ocean View Avenue.

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.

- Broad Creek Learning and Development Center, a startup, will receive \$10,000 for equipment and licenses. The business will be located at 3016 Princess Anne Road Unit A.

- Relentless Chiropractic, LLC, a mobile Chiropractic Health and Wellness Company, will receive \$9,695 for business growth needs, renovations, equipment and working capital. The space is being leased in the new Gather location in Downtown.
- Senses Vegan Comfort Food, LLC, a take-out restaurant, will receive \$10,000 for working capital and inventory. It has been in business for 3 years at 3375 Killiam Avenue.

One Façade Grant will also be issued. The Façade Grant is funded by CDBG. The grant amounts allowed are 50% of the project up to a maximum grant of \$10,000.

- KRM Properties, LLC, a commercial property management company, will receive \$10,000 for façade improvements to be applied to 2406 Colley Avenue. It has been in business for 13 years.

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.

- All About Children, Inc, a child day care center in business for 15 years, will receive \$35,000 for building upgrades and transportation needs. The business is located at 931 Glenrock Road.
- Peoples Pharmacy, LLC, will receive \$35,000 to fund business expansion. It has been in business for 3 years at 1446 Church Street.
- Toast, a casual restaurant and bar, will receive \$35,000 to support the construction of an enclosed seating area and equipment. The business has been in operation for 5 years at 2406 Colonial Avenue.

###

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.