



Newport News Micro-Enterprise Grant Program Guidelines Addendum: Supplemental Funds

The Economic Development Authority of the City of Newport News, Virginia (the “EDA”) would like to provide the opportunity for recipients of the Micro Enterprise Grant Program to receive additional funding under the program to assist in the growth of their Newport News business. The primary goal is to support these businesses in progressing towards financial independence by providing economic opportunities to assist in strengthening the skills, abilities, processes and resources that they need to thrive.

These funds are supplemental funding to the Micro Enterprise Grant and are one-time, monetary awards given to a micro-business available in an amount not to exceed \$1,500. The minimum grant award is \$500. These grants are available to Micro Enterprise Grant recipients after 18 months of the initial grant award date and requires the completion of a supplemental application that will undergo an additional approval.

The grants will be committed and funded on a first-come, first-served basis based upon availability of funds. There is a limit of one grant per tax identification number. Grants are awarded to applicants who have provided a complete application package and have met all eligibility requirements.

Eligibility

A business owner/business may qualify for consideration for supplemental funding provided it meets all of the eligibility requirements set forth in the Micro Enterprise Grant program guidelines; **AND**

- Must have been a Micro-Enterprise Grant recipient in full compliance with the terms and agreement of the program;
- Must provide a detailed description of how the funds will be spent and how it will benefit the business; and
- Must provide a detailed description of what accomplishments and successes the business has made since receiving the Micro-Enterprise Grant (e.g. hired employees, improved available products/services, continuing education efforts for owners etc.)

Terms, Application Process, Program Administration

All of the terms, processes and administration set forth in the Micro Enterprise Grant Guidelines are applicable

City of Newport News employees, employee’s immediate family, EDA Board Members, immediate family or other appointed or elected City officials and immediate family are not eligible to participate in this grant program. Immediate family for this purpose is a spouse, child or parent.

Questions?

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