



## Help For Loudoun's Small Businesses & Critically Important Survey

**Sent: March 18, 2020**

Unfortunately, the reality of necessary social distancing to combat COVID-19, is negatively affecting many of Loudoun's small businesses. As such, I wanted to share an important and newly available resource with you.



The Loudoun County Department of Economic Development (DED) is available to support businesses in a multitude of ways. If you are a negatively affected business, please contact Buddy Rizer at **[Buddy.Rizer@Loudoun.gov](mailto:Buddy.Rizer@Loudoun.gov)** and someone from the DED will be happy to assist you. DED has created a webpage specific to business support of those negatively impacted by COVID-19. It features

resources, community support information, grant processes and more. **The new County webpage for assisting small businesses negatively affected by COVID-19 can be found here:**

**<https://biz.loudoun.gov/covid19/>**

DED is currently working with the SBA and the USDA on grant program details and will be assisting businesses with the application process. DED will continue to monitor available grant programs and will update the business community as appropriate. On Tuesday night, Virginia qualified for the Economic Injury Disaster Loan program (EIDL). DED is actively gathering information on the application process and will distribute the information as soon as possible.

Due to current market liquidity and low interest rates, most small businesses should be able to obtain affordable credit. Additionally, many banks and financial institutions have pledged to help meet the needs of those suffering financial hardships by reducing minimum payments, waiving fees on late or missed credit cards or loan payments, and providing temporary lines of credit. Almost every bank is offering to work with entrepreneurs during this time to provide support and special accommodations on a case-by-case basis.

Impacted small businesses that are unable to obtain needed credit; however, now have another option through the U.S. Small Business Administration's (SBA) Economic Injury Disaster Loan (EIDL) program mentioned above. The SBA said it will make up to \$2 million in low-interest loans available to distressed small businesses that are unable to obtain credit, pending a formal request to SBA from their state's Governor. Once an SBA declaration has been made, any impacted small business in the state will be able to apply for the low-interest disaster EIDL loans, which can be used to pay fixed debts, payroll, accounts payable, and other bills that cannot be paid due to the Coronavirus impact. **Detailed information and assistance regarding this program can be found [here](#).**

## Information for Businesses Community Due to Novel Coronavirus

The Department of Economic Development is focused on providing support, programming and education to assist our business as we all cope with the impacts of COVID-19. We have formed an emergency response team rooted in our staff, and leveraging expertise throughout our community. We will be reaching out to our businesses, but do not hesitate to reach out to us with any suggestions, requests or concerns.



### Business Resources

Get the latest information from Loudoun County and the community at-large.

LATEST  
INFORMATION



### Support Our Businesses

Looking for a way to support local business? Check out the latest information.

THINGS TO KNOW



### Coronavirus (COVID-19) County Updates

Please consult the County website.

LEARN MORE

## Critically Important Business Owner Survey (Complete by Friday at 5 p.m.)

The Virginia Department of Small Business is asking small business owners to complete an important 10 minute survey to assist Governor Northam in obtaining federal disaster relief because of COVID-19.

The results of this survey will be critical toward ensuring that Virginia has sufficient data to meet eligibility requirements for access important federal disaster loans. **Business owners are asked to complete this important short survey at:**

Impact Of COVID-19 On Small Businesses in Virginia

1. Has your **business revenue** been adversely impacted as a result of COVID-19?

Yes

No

EXAMPLE QUESTION

SurveyMonkey

<https://www.surveymonkey.com/r/7RMY8SH>

**Must complete by 5 p.m. this Friday (March 20)**

As always, I will keep you informed as additional information becomes available!

All my best,



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