



May 26, 2020

To: Loudoun's Towns  
Fr: Loudoun Economic Development  
Re: Business Interruption Funds

As Loudoun Economic Development (DED) prepares to implement the Board's next round of Business Interruption Funding (BIF), we have had inquiries from several towns about participating in or piggybacking on our process. DED and the Loudoun Economic Development Authority (EDA) are happy to help in any way we can.

In the next round of the BIF, applications will open at June 3rd at noon and will remain open until June 6th at noon. As part of the application process, each applicant will be asked to indicate if they are within the corporate limits of any of Loudoun's towns. After all applicants are certified, and after the random drawing for round 3 (0-2 employees), DED will be able to provide a full list of all of the applicants for each town, indicating if they are certified or not and funded or not. DED will also provide the application information to each town upon request.

At that point, the town could utilize the information to conduct their own grant program if they so desire. DED will be happy to help as necessary and the EDA is willing to distribute the funds to the grantees on behalf of the towns. In order to implement this, the towns will need to transfer money to the EDA and provide the companies, the amount granted and any specific information. (Each town would need to have some written contract/MOU first with the EDA to outline the structure).

An important note: Should the towns utilize CARES Act funding for these business support programs, the county will require that these funds be compliant with the CARES Act legislation. To that end, all town programs executed through DED and the EDA will need to be included in the spending plan that you submit to the Department of Finance and Budget to ensure that this funding is in conformance with and permitted by the CARES Act.

If you have any questions, please reach out to Colleen Kardasz, K.C. Tregoning or me.

Thanks!

A handwritten signature in blue ink, appearing to read "Buddy Rizer", is written over a light blue horizontal line.

Buddy Rizer, Executive Director  
Loudoun County Department of Economic Development

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