

Community Services

In addition to the Chamber of Commerce and its charitable affiliate, C-PEG, there are a number of entities that can help you with your startup or expansion in the City of Martinsville.

City of Martinsville's
Community Development Department
276.403.5169 ▪ Martinsville-Va.gov

Longwood University's
Small Business Development Center
276.403.5609 ▪ SBDC-Longwood.com

Martinsville-Henry County
Economic Development Corporation's
Office of Small and Minority Business Development
276.403.5940 ▪ YesMartinsville.com

Martinsville Uptown Revitalization
267.632.5688 ▪ MartinsvilleUptown.com

Patrick Henry Community College
276.656.0256 ▪ PatrickHenry.edu

The Launch Place
434.799.5491 ▪ TheLaunchPlace.org

West Piedmont Business Development Center
276.638.2523 ▪ WPBDC.org

West Piedmont Workforce Development Board
276.656.6190 ▪ WestPiedmontWorks.com

Martinsville.com



The City of Martinsville contracts with C-PEG to be its point of contact for small business and entrepreneurship development.

Let C-PEG officials help you navigate through the array of funding resources and other services to open or expand your small business in the City of Martinsville.

Contact C-PEG Executive Director Lisa Fultz for more information.

115 Broad Street
Martinsville, Virginia 24112

276.632.6401
Lisa@mhcchamber.com

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A Guide for Small Business Startups and Expansions

Encouraging small businesses to start, grow and expand in the City of Martinsville

Grants
Local Incentives
Microloans
Business Plan Competitions
Training Subsidies

A Quick Guide for Small Business Startups and Expansions

As with all cities in the Commonwealth, Martinsville strives to create a positive small business and entrepreneurship environment; and one way to do this is to help you navigate through the array of funding resources available to you.

Use this guide as a starting pointing to know what questions to ask as you start the process, then contact C-PEG for assistance, 276.632.6401.

Encouraging small businesses to start, grow and expand in the City of Martinsville

Five Funding Areas

**Grants ▪ Local Incentives ▪ Microloans
Business Plan Competitions ▪ Training Subsidies**

Grants

C-PEG's Small Business Grant Program, in partnership with the Martinsville Area Community Foundation, considers projects that will improve facades, create jobs, support expansions and assist with training or need assistance with required payments that are essential to the well-being of a business. Awards as low as \$500 and as high as \$50,000.

Martinsville Uptown Revitalization Façade Renovation and Signage Matching Grant Program helps businesses in the uptown area with façade expenses (upgrades to improve a business's streetview). Grant match awards may be up to \$4,000. Applicants must have an active Martinsville-Henry County Chamber of Commerce membership.

The Virginia Department fo Small Business & Supplier Diversity has a grant program for qualified small businesses to help offset the costs of hiring and training new employees. This grant is a performed-based program designed to encourage small businesses to create jobs and spur economic development within the Commonwealth.

Local Incentives

Local incentives are grouped under **Local Enterprise Zones**, offering qualified businesses with one or more of the following tax refunds: Real Estate and Machinery and Tools, along with one or more of the following: Building permit fee waived, investment tax credits and water, sewer and electric connection fees waived.

Plus other incentives on a case by case basis, such as discounted fiber optic networking services.

Microloans

Microloans are a good consideration for startup companies with lower capital requirements and limited operating history. Most microloans provide a source of smaller loans that many banks are reluctant to service. Currently, there is one active Microloan Program in the community:

George W. Lester II Microloan Program, administered through C-PEG. Loans on average between \$500 and \$5,000, but not to exceed \$20,000.

Business Plan Competition

Startup Martinsville, Virginia, an eight week boot-camp program, culminating into a business plan competitions, where participants vie for a total of \$50,000 in grant funds and other prizes.

Training Subsidies

West Piedmont Workforce Development Board contracts with the Chamber of Commerce to administer its business services to help offset training expenses.