

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 Watkins 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 and Henry County strive 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 point 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 and Henry County.

Five Funding Areas

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

Grants

C-PEG's Small Business Grant Program, considers projects that will improve facades, create jobs, support expansions and assist with training. 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 for 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 performance-based program designed to encourage small businesses to create jobs and spur economic development within the Commonwealth.

The **Harvest Foundation Pay It Forward Grant** through the Virginia 30 Day Fund has forgivable loans for up to \$3,000 for small businesses with 3 to 30 employees.

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-Henry County, Virginia, an eight week boot camp program, culminating into business plan competitions, where participants vie for a total of \$50,000 in grant funds and other prizes. The program also has a Grow boot camp, designed for growing business entities.

Training Subsidies

West Piedmont Workforce Development Board may have funding available to businesses to help offset training expenses.