



NORTON-Strong
A Local COVID-19 Stimulus Loan Program

Communities across America are experiencing unprecedented economic devastation as efforts to combat the COVID-19 pandemic continue throughout Virginia and the nation. Small, locally owned businesses - the lifeblood of our communities - have especially been hit hard by the economic fallout from efforts to combat the ongoing global health crisis.

In response, the City of Norton, in partnership with Norton Industrial Development Authority and the US Department of Agriculture Rural Development, is announcing a small business relief program to be made available for small "brick and mortar" businesses located within the city's boundaries.

At the request of the City of Norton and through grant funds previously provided by USDA Rural Development, the Norton Industrial Development Authority has established a low interest loan pool to provide a \$5,000 loan – 0% interest with no payments due for six months - to Norton small businesses that have fewer than 50 total employees.

After the initial six months, the total amount can be paid in full at any time or may be repaid in equal monthly installments at a 0% interest rate for a period of not more than 54 months. To qualify, businesses must: 1) be located in the City; 2) business must be located in a bricks and mortar location (no home located businesses qualify); 3) have an active business license; and 4) be current on all local taxes.

Our goal is to support local businesses, in a way that will help them to pay rent and keep lights on during this crisis. By doing so, we are encouraging our small businesses to continue serving our community and to keep Norton working by remaining open. Keeping businesses open also ensures employees continue earning paychecks to keep their lives moving forward during this difficult time.



Together, We are Norton Strong.

Norton City Council

Mayor Joe Fawbush
Vice Mayor Mark Caruso
Councilman William Mays
Councilwoman Delores "Dee" Belcher
Councilman Robert Fultz

Norton IDA

Chairman Byron Cantrell
Robert Leonard
Barbara Caruso
Ethel Daniels
Bryan Lewis
Roger Sloce
Blake Salyer



(Loan application attached)