

For Immediate Release: December 17, 2015

Contacts: Office of the Governor: Brian Coy, (804) 225-4260, Brian.Coy@governor.virginia.gov | Department of Housing and Community Development, Amanda Pearson, (804) 371-7006, amanda.pearson@dhcd.virginia.gov

Governor McAuliffe announces \$420,000 for Virginia Community Business Launch grants

~Seven communities to receive \$60,000 each for entrepreneurship development~

RICHMOND - Governor Terry McAuliffe announced today \$420,000 in Virginia Community Business Launch (CBL) grants for the towns of Pulaski, Vinton, Marion and Strasburg, as well as the cities of Lynchburg, Petersburg and Martinsville. CBL is designed to assist communities in taking a systems approach to defining and pursuing an asset-based small business development strategy.

Speaking about today's announcement, **Governor McAuliffe said**, "Through the Community Business Launch program, we are helping our communities develop a healthy entrepreneurial ecosystem where community-based businesses will continue to grow and thrive. In order to grow, diversify and build a new Virginia economy, we must focus on small business development in communities across the Commonwealth."

The CBL program starts with a community's unique vision for its future and then uses a local business competition to find and foster the entrepreneurs that connect with that vision. CBL provides the tools to effectively prepare multiple entrepreneurs to operate successful businesses in a downtown or neighborhood commercial district and allow them to compete for funding to launch their new endeavor.

"Entrepreneurism is one of our key strategies for diversifying and growing the economy in all parts of the Commonwealth," **said Secretary of Commerce and Trade Maurice Jones**. "The Community Business Launch program was a success in its first year, helping to launch or expand more than 14 businesses in three communities across the state. We look forward to more business creation as a result of these investments."

While only a limited number of entrepreneurs may win the business competitions, CBL will give rise to many budding entrepreneurs that have been prepared, through the CBL initiative, to be successful businesses. In addition, it will help communities begin to develop a coordinated, comprehensive sustainable environment that identifies, launches and supports community-based entrepreneurs and small business at all levels of development.

2016 Virginia Community Business Launch Grantees:

Locality	Organization/Applicant	CBL Award
Town of Pulaski	Beans and Rice Inc.	\$60,000
City of Martinsville	Martinsville-Henry County Chamber's Partnership for Economic Growth	\$60,000
Town of Vinton	The Advancement Foundation	\$60,000
Town of Marion	Town of Marion	\$60,000
Town of Strasburg	Town of Strasburg	\$60,000
City of Petersburg	City of Petersburg	\$60,000
City of Lynchburg	City of Lynchburg	\$60,000

###