

**VIRGINIA DEPARTMENT OF HOUSING  
AND COMMUNITY DEVELOPMENT**

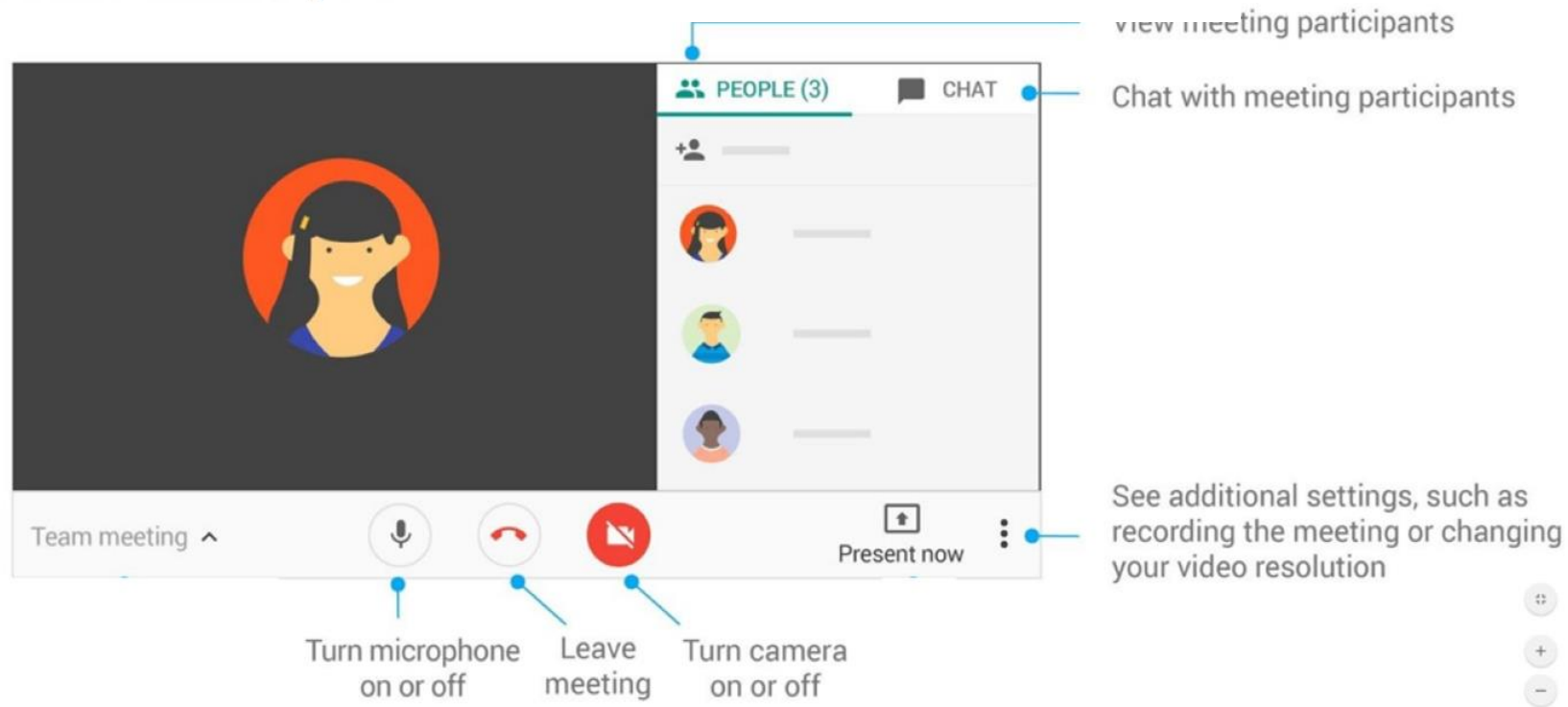
Partners for Better Communities

# **VIRGINIA SMALL BUSINESS RESILIENCY FUND (VSBRF)**

## **HOW TO APPLY WORKSHOP**

**October 7th  
11:00 – 12:15 P.M.**

To Participate: Please stay muted and use the in-meeting chat to ask questions. Thank you.



**\*\*Webinar will be recorded\*\***



# DHCD Mission Statement

DHCD is committed to creating safe, affordable and prosperous communities to live, work and do business in Virginia.



# Community Revitalization Office (CRO)

- [Community Business Launch \(CBL\)](#)
- [Enterprise Zone \(EZ\)](#)
- [Industrial Revitalization Fund \(IRF\)](#)
- [Port Host Communities Fund](#)
- [Virginia Individual Development Accounts \(VIDA\)](#)
- [Virginia Main Street \(VMS\)](#)
- [Virginia Small Business Resiliency Fund \(VSBRF\)](#)

[cro@dhcd.virginia.gov](mailto:cro@dhcd.virginia.gov)

Partners for Better Communities





# Virginia Small Business Resiliency Fund

The [Virginia Small Business Resiliency Fund](#) (VSBRF) was created to provide a funding stream to existing Community Development Financial Institutions (CDFIs) and emerging CDFIs. This funding is both highly targeted and highly flexible so that dollars reach those that need assistance the most and to enable the broadest impacts. The economic slowdown associated with the COVID-19 pandemic disproportionately impacted small and micro businesses, with *those owned and operated by women, people of color, and immigrants* experiencing the highest rates of closures. VSBRF also seeks to build capacity in the institutions administering those dollars to create programs and products that meet the specific needs of underserved COVID-19-impacted businesses.

# VSBRF Goals

- Serving small businesses adversely impacted by the COVID-19 pandemic, with an emphasis on those sectors which have been disproportionately impacted or have been economically disadvantaged historically
- Increasing economic activity in distressed communities around the Commonwealth, and
- Increasing the capacity of the CDFI sector to serve these target markets in Virginia

# VSBRF Program and Funding Priorities

1. Expansion of services into un- or underserved geographies and business sectors with a focus on those disproportionately impacted by the COVID-19 pandemic.
  - Funded applications must show that proposed activities and lending products represent an expansion of services to a population that is not currently being served by the applicant organization. Specifically, expanding programs, products, and services should address populations that are underbanked and not being supported by traditional banks and financial institutions, such as small, women, minority, or immigrant owned businesses.
2. Timely deployment of dollars or resources.
  - Funds are intended, in part, to build capacity and provide security and leverage for the recipient financial institution. **Competitive applications will be able to clearly describe how the grant is directly responsible for increasing the capacity for them to get more capital into their community.** However, the goal for grant funds is to provide timely support to historically underserved businesses and entrepreneurs and those sectors that have been disproportionately impacted by the COVID-19 pandemic. Programs, products, and services must ultimately provide direct support to the target population and target markets, leading to positive outcomes in the sector.



# VSBRF Program and Funding Priorities

3. Expansion of technical assistance, services, and lending products.
  - Funded applications must show that proposed activities and microfinance/small business products represent an expansion of services to the target populations and target markets. **Specifically, how it would allow the financial institution to provide a wider range of products and services to better serve the unique needs of small businesses.**
4. Capacity building within the Virginia CDFI ecosystem.
  - CDFIs play an important role in generating economic growth and opportunity in the most distressed communities. It benefits the overall health of Virginia's economy to have a healthy and thriving CDFI sector.

# Eligible Applicants

To be eligible for VSBRF, entities must be a CDFI or an emerging CDFI as defined and certified by the United States Department of Treasury. Applicants must be able to document each of the following:

- That the organization is certified by the United States Department of the Treasury as a CDFI as of the date of application to the VSBRF, or that it is an emerging CDFI working towards this certification
- An established history of commercial lending
- An established history of lending in Virginia

# Available Funding

## Emerging CDFI: Planning and Capacity Building

- Planning Grants : Entities that are pursuing U. S. Treasury Certification as a Community Development Financial Institution can apply for funding of up to \$50,000 to defray expenses associated with the Certification process, including hiring a consultant to write the application.
- Capacity Building Grants: Funding up to \$100,000 to support the outreach, research, and development necessary to determine appropriate target markets, target populations, and financial products and services to meet the program priorities.

*Emerging CDFIs applying for Planning and Capacity Building can receive a total of \$150,000.*



# Available Funding:

## Existing CDFIs: Financial Products and Services

- Grants to existing CDFIs should directly benefit investment in, and technical assistance to, small businesses and entrepreneurs, per the Fund goals and priorities. Products and Services should be based on identified market demand, identified resource gaps, and support local and regional asset-based economic development strategies. These grants will be capped at \$2,000,000

# Eligible Activities: Emerging CDFI: Planning and Capacity Building

## ***Certification Technical Assistance and Planning***

- Anticipated grant outcome: A documented plan to apply to the U. S. Treasury Certification as a Community Development Financial Institution.

## ***Capacity Building***

- Anticipated grant outcomes: Well-researched and effective planning documents that fully describe local or regional business development strategies that can be implemented to increase small business start-up and expansion, job creation and economic diversity in distressed communities or populations. Use Appendix B.

# Eligible Activities: Existing CDFIs

## ***Financial Products and Services including, but not limited to:***

- Microfinancing/small business options
- Loan loss reserve funds
- Credit enhancements
- Long term, low interest loans with flexible payment options
- Creating an Individual Development Account (Matched Saving program)

## ***Support Activities including, but not limited to:***

- Technical assistance to small businesses and entrepreneurs
- Increasing awareness of the CDFIs to the targeted communities, including translation services and marketing activity
- Support staffing of positions for program implementation and deliver Technical Assistance

## ***Anticipated grant outcomes:***

- Dollars to be deployed to the community; Small business start-up or expansion and job creation, etc.
- Use Appendix B.



# Outcomes (use Attachment B)

- **Loans / Dollars Deployed**
- **Businesses created**, served or improved
- **Jobs created** or retained
- **Programs** developed or **implemented**
- **Communities served** or improved
- **Organizations** served or **improved**
- **Participants served** or improved
- Technical Assistance Provided
- **Plans** developed or **implemented**
- Leveraged **private investment** (LPI)
- Others, as project specific appropriate

# Scoring Criteria

Scoring Criteria	POINTS
Program Design	30
Efficient Use of Resources	20
Capacity	20
Alignment with Program and Funding Priorities	30
<b>Total</b>	<b>100</b>

# Timeline

- Register in CAMS: **ASAP**
- October 1, 2021: Application opens
- **November 8, 2021: Application deadline**
- November 2021: Application review
- January 2022: Award Announcement
- February 2022: Contracts issued
- March 2022: Projects begin

Projects Completed By:

## **Emerging CDFIs-Planning and Capacity Building:**

- 12 months from contract

## **Existing CDFIs-Financial Product and Services**

- 24 months from contract



# Key Application Elements

- Project Information (contact info/location)
- Budget and Leverage
- Project Description/Narrative
- Attachments

# Applicant Information

## Questions:

- Primary point of contact and program team;
- Summary of Business or Strategic Plan should provide a detailed narrative, including discussion on mission, markets served, competition, targeted regions and clients, organization infrastructure and resources to support ongoing activities, management team, and strategic plans.
- Attachments
  - Business or Strategic Plan
  - Existing CDFIs need to provide proof of current federal CDFI Certification and/or recertification

# Project Information

## Questions:

- Identify any proposed new target markets and target populations that will be served by the funds;
- Identify any proposed new financial activities and services that will be undertaken with the funds;
- Describe how this effort will mitigate the economic impact of the COVID-19 pandemic. Describe the level of distress of the impacted community or new market that is being served. Below are some examples of indicators that may help quantify the level of distress that underserved entrepreneurs are experiencing.
  - Geography
  - Unemployment Rate
  - Poverty Rate
  - Industries impacted
  - Number of business licenses issued
  - Fiscal stress



# Project Information

## Questions:

- How does this differ from past target markets, target populations, and financial activities and services? Does this represent an expansion for your organization?
- How will this project or program support the organization's bottom line?
- Will these funds be recycled for continued use? If so, how?

# Budget Information

## Questions:

- Provide detail on how the budget was derived
- Activities, lending, or technical assistance, that will be funded by the VSBRF dollars
- Provide detail on existing funds, products, or services that will be leveraged or securitized as a part of the proposal
- If applicable, provide a plan to keep funding for continuous implementation after the VSBRF funds are exhausted.
- Proposed draw down schedule
- See Sample Budget for items that can be listed on the submitted Budget. You are not required to attach this Sample Budget to your final application.

# Additional Information

## Questions:

This is not necessary to complete, but if you have additional information to describe or share that was not asked in the application, please include it here.

- A Work Plan Template has been provided to help you prioritize your tasks and demonstrate how they relate to your staffing and partnerships. You are not required to attach this Work Plan Template to your final application.

# Required Documentation

- Appendix A: Project Summary Sheet
- Appendix B: Outcomes template
  - CDFIs also may attach reports they provide to the CDFI Fund for Annual Certification
- Business or Strategic Plan
- Existing CDFIs need to provide proof of current federal CDFI Certification and/or recertification



# Other Supporting Documentation

- Appendix C: Extra Credit
- Letters from Supporting Organizations

Appendix A Project SummaAppendix A Project Sun

Appendix A Project SummaAppendix A Project Sun

file:///K:/00-CRO-VSBRF/V\$BRF/FY%202022/Program%20Design/attachments/PDF%20of%20attachments/Appendix%20A%20Project%20Summary%20Sheet.pdf

file:///K:/00-CRO-VSBRF/V\$BRF/FY%202022/Program%20Design/attachments/PDF%20of%20attachments/Appendix%20A%20Project%20Summary%20Sheet.pdf

1 of 2

2 of 2

APPENDIX A : PROJECT SUMMARY SHEET

V\$BRF PROJECT SUMMARY SHEET

Part 1: Project information

Project Name	
Applicant Name	
Applicant Address	
Applicant Mission	
Applicant Asset Size	
Years Certified (existing CDFIs)	
Synopsis of Project	
Current Financing Tools	
Gap this Project is filling	
List proposed Outcomes	
Total Project Budget	
V\$BRF Request	
Intended Use of V\$BRF Funds	
Dollars Leveraged	

Part 2: Required Documentation

- Appendix A: Project Summary Sheet
- Appendix B: Outcomes template
  - CDFIs also may attach reports they provide to the CDFI Fund for Annual Certification
- Business or Strategic Plan
- Existing CDFIs need to provide proof of current federal CDFI Certification and/or recertification

Part 3: Additional Resources:

- Small Area Income and Poverty Estimates (SAIPE) Program: <https://www.census.gov/programs-surveys/saipe.html>
- Report on Local Vulnerability Analysis: <https://www.dhcd.virginia.gov/sites/default/files/Docx/clg/fiscal-stress/local-vulnerability-report.pdf>
- Virginia Employment Commission: <https://www.vec.virginia.gov/>

Type here to search

Type here to search

Type here to search

4:34 PM10/4/2021

Appendix B Outcomes

file:///K:/00-CRO-VSBRF/VSBFRF/FY%202022/Program%20Design/attachments/PDF%20of%20attachments/Appendix%20B%20Outcomes.pdf

1 of 2

## Appendix B: Outcomes Template (for Financial Products and Services Grants)

Title of Project: \_\_\_\_\_

Output Measures		
Performance Measure	Goal/Target	Definition
# of Borrowers		Borrowers include persons that utilize a program supported by the VSBRF grant as loan funding.
# of Hours of Technical Assistance		List the TA vehicle (counseling, classes, completed business plans) that participants have access to and list the anticipated number hours your team will provide for each.
# of Loans provided		Loan for working capital or the purchase of inventory, supplies, furniture, fixtures, machinery and/or equipment. Please distinguish between loan and Microloans (up to \$50,000), if applicable.
Value of Loans		Total value of the microloans that are anticipated or have been completed
# of Alternative Financing Deals provided		Alternative Financing is from non-traditional sources, (if applicable)
Value of Alternative Financing Deals		Total value of alternative financing deals anticipated or have been completed
Add any other Performance Measures		
Outcome Measures		
# of net new full-time-equivalent jobs		Full-time equivalent equals the number of jobs that equal 40 hours of work per week. New jobs are those that have not been transferred or held previously.

Sample Work Plan Template Sample Budget.pdf Appendix B Outcomes

file:///K:/00-CRO-VSBRF/VSBFRF/FY%202022/Program%20Design/attachments/PDF%20of%20attachments/Appendix%20B%20Outcomes.pdf

2 of 2

# of existing jobs retained		Retained jobs are those that would have been transferred or laid off, had the financing/improvements not been made.
# of new businesses created		Defined as a new business opportunity to include products or services
# of Businesses expanded		A business that has increased substantially in revenue, job creation or opened an additional location
# of Businesses retained		A business that would have been lost or closed, had the financing/improvements not been made.
Total private investment		Investment from any private source include loan funds
Total public investment		Investment from any public source including local, state or federal
Add any other Performance Measures		

Appendix C Extra Credit

file:///K:/00-CRO-VSBRF/VSBRF/FY%202022/Program%20Design/attachments/PDF%20of%20attachments/Appendix%20C%20Extra%20Credit%20Sheet.pdf

1 of 1

Fit to pagePage viewRead aloudAdd notes

APPENDIX C: EXTRA CREDIT SHEET

Is your project committed to including SWAM certified contractors/sub-contractors for this project?	
How is the applicant going to diversify its funding streams that will enable programs to continue past this grant cycle?	
Has the applicant described how they are leveraging other sources of funding or revenue? Does this proposal include one or more communities that have a special district and are those resources being leveraged? Special districts include: Designated Main Street districts; local, state or federal historic districts; redevelopment or blight removal districts; technology zones; tourism zones; opportunity zones; etc.	
Is this application a collaboration between 2 or more organizations? If so, how will this collaboration contribute to the success of the initiative?	

Type here to search4:37 PM10/4/2021





Sample Work Plan TemplateSample Budget.pdf

file:///K:/00-CRO-VSBRF/V\$BRF/FY%202022/Program%20Design/attachments/PDF%20of%20attachments/Sample%20Budget.pdf

1 of 2

Fit to widthPage viewA<sup>11</sup> Read aloudAdd n

### Sample Budget Template

Title of Project: \_\_\_\_\_

Project Activity	SOURCE OF FUNDS					TOTAL
	A. VSBRF	B. _____	C. _____	D. _____	E. _____	
1. Administration						
2. Capacity Building						
3. Contract Services						
4. Financial Assistance						
5. Funding Deployed						

Sample Work Plan TemplateSample Budget.pdf

file:///K:/00-CRO-VSBRF/V\$BRF/FY%202022/Program%20Design/attachments/PDF%20of%20attachments/Sample%20Budget.pdf

2 of 2

Fit to widthPage viewA<sup>11</sup> Read aloudAdd notes

6. Marketing and Promotion						
7. Meetings and Facilitation						
8. Loan Loan Reserves or Pass Through						
8. Other						
TOTAL						

Sample Work Plan Template

Goal(s): \_\_\_\_\_

Project Description: \_\_\_\_\_ Event date or Project Completion date: \_\_\_\_\_

Anticipated Results/Measure of Success: \_\_\_\_\_

Chair/Person Responsible: \_\_\_\_\_ Phone: \_\_\_\_\_ E-mail: \_\_\_\_\_

Project Team Members \_\_\_\_\_

Tasks	Person Responsible	Start and End Date	Cost	Revenue Generated	Volunteer Hours Needed	Staff Hours Needed	Progress/Completion/Comments
TOTAL:				\$ _____	\$ _____		

# www.dhcd.virginia.gov



[Access CAMS](#)

What are you looking for?



[ABOUT](#)

[HOUSING](#)

[BUSINESSES](#)

[COMMUNITIES](#)

[CODES](#)

[RESOURCES](#)



Partners for Better Communities



[Program Search](#)[Registration](#)[Login](#)[User Guide](#)

Welcome to the Virginia Department of Housing and Community Development's Centralized Application and Management System!

Use the navigation bar at the top of the page to search programs without a login (Program Search) or request a profile for your organization (Registration).

If your organization has a CAMS profile, log in using your email and password below.





E-mail\*:

Password\*:

[Forgot Password](#)



## DHCD CAMS

 Program Search  Registration  Login  User Guide

### Program Search

By Program Name: All Programs

By Eligible Org Type: ☐ District Commission ☐ State Agency ☐ Tribal Government

By Activity Type: ☐

- Port Host Community Revitalization Fund (PHCRF) 2021 - PHCRF Implementation 2021
- Port Host Community Revitalization Fund (PHCRF) 2022 - PHCRF Implementation 2022
- Rent and Mortgage Relief Program (RMRP) 2020 - Rent and Mortgage Relief Program (2020)
- Rent and Mortgage Relief Program (RMRP) 2020 - RRP Outreach and Engagement Grant 2021
- Rural Community Development Initiative (RCDI) 2020 - Rural Community Development Initiative
- Virginia Eviction Reduction Pilot (VERP) 2020 - VERP Planning Grant (2021)
- Virginia Eviction Reduction Pilot (VERP) 2020 - Virginia Eviction Reduction Pilot (2020)
- Virginia Homeless Solutions Program (VHSP) 2020 - 2021 - Virginia Homeless Solutions Program 2020-2021
- Virginia Individual Development Accounts (VIDA) 2020 - Virginia Individual Development Accounts - 2020
- Virginia Main Street (VMS) 2021 - DHCD Commercial District Affiliate Grant 2021
- Virginia Main Street (VMS) 2021 - Virginia Main Street Downtown Investment Grant 2021
- Virginia Main Street (VMS) 2021 - Virginia Main Street Financial Feasibility Grant 2021
- Virginia Main Street (VMS) 2022 - DHCD Community Vitality Grant 2022
- Virginia Main Street (VMS) 2022 - Virginia Main Street Downtown Investment Grant 2022
- Virginia Main Street (VMS) 2022 - Virginia Main Street Financial Feasibility Grant 2022
- Virginia Main Street (VMS) 2022 - Virginia Statewide Business District Resurgence Grant 2022
- Virginia Small Business Resiliency Fund (VSBRF) 2022 - Virginia Small Business Resiliency Fund 2022**
- Virginia Telecommunication Initiative (VATI) 2022 - Virginia Telecommunications Initiative 2022
- Weatherization Assistance Program (WAP) 2020 - Weatherization Assistance Program (WAP) 2020
- Weatherization Assistance Program (WAP) 2021 - Weatherization Assistance Program (WAP) 2021

Inbox (169) - christina.cain@dhcd x CAMS Dashboard x CAMS Administration x DHCD CAMS Portal x New Tab

Not secure | http://apps/cams/PrgSetup/AppSetup.aspx

Apps Creating Communit... EmployeeDirect HCD Online - Hum... HCD Online - Home covic Current Traini... Virginia CDFI Coaliti... CAMS 101 CAMS Dashboard VOMS entitlement cities Reading list

**VIRGINIA DHCD**  
Partners for Better Communities

Programs | Applications | Attachments

**Application Setup**

Select a Program: Virginia Small Business

Project and Budget Info Narrative Information

Click the view icon to view the form

Project Information Form

Virginia Small Business Resiliency Fund

**Project Management**  
**Admin Management**  
**Glossary**

Christina Cain Program Manager

[To Subprogram](#)

Preview Save

**Project Information** **Project Budget** **Narrative Information** **Attachments** **Additional Information**

**Project Information**

**Organization Name\***

**Project Primary Contact**

First Name\*:  Last Name\*:

Title\*:  Email\*:

Work Phone\*:  -  -

**Project Location**

Address\*:  Zip Code\*:  -  [Whats my +4?](#)

City\*:

**Primary Service Area**

County: [Add/Edit County](#) City: [Add/Edit City](#) Town: [Add/Edit Town](#)



CLOSE X

Project Information Project Budget Narrative Information Attachments Additional Information

### Project Budget Information

#### Budget Instruction:

Complete the Project Budget. Identify ALL activities that will build capacity to offer support and financial products and services to entrepreneurs. In the case of activities whose costs will be paid for by funds other than VSBFR, use the "Other Funding" category.

Please enter your Total Request: \$ 0.00

#### Cost/Activity Category

+ Administration

+ Capacity Building

+ Contract Services

+ Financial Assistance

+ Loans

+ Marketing/Advertising/Promotions

+ Meetings and Facilitation

+ Other

TOTAL

DHCD Request	Other Funding	Total
\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00
\$0.00	\$0.00	\$0.00

Budget Narrative:

--	--



Look for Green  
save button


[Programs](#) | [Applications](#) | [Attachments](#)

## Application Setup

Select a Program:

[Project and Budget Info](#) [Narrative Information](#)

Click the view icon to view the form

Project Information Form 

Virginia Small Business Resiliency Fund

[Project Information](#)

[Project Budget](#)

[Narrative Information](#)

[Attachments](#)

[Additional Information](#)

Please answer following questions:

### Applicant Information (narrative of not more than 1000 words):

- Primary point of contact and program team
- Summary of Business or Strategic Plan should provide a detailed narrative, including discussion on mission, markets served, competitive regions and clients, organization infrastructure and resources to support ongoing activities, management team, and strategic plans.
- Attachments
  - Business or Strategic Plan
  - Existing CDFIs need to provide proof of current federal CDFI Certification and/or recertification

### Program Information (narrative of not more than 1000 words):

- Identify any proposed new target markets and target populations that will be served by the funds;
- Identify any proposed new financial activities and services that will be undertaken with the funds;
- Describe how this effort will mitigate the economic impact of the COVID-19 pandemic. Describe the level of distress of the impacted community and new market that is being served. Below are some examples of indicators that may help quantify the level of distress that underserved communities are experiencing.



CLOSE X

Project InformationProject BudgetNarrative InformationAttachmentsAdditional Information

**According to the program requirement, you must submit/upload following required documents:**

(Click [HERE](#) for template)

Choose FileNo file chosen

VSBRF Appendix C Extra Credit Sheet

(Click [HERE](#) for template)

Choose FileNo file chosen

VSBRF Sample Budget

(Click [HERE](#) for template)

Choose FileNo file chosen

VSBRF Work Plan Template

(Click [HERE](#) for template)

Choose FileNo file chosen

Strategic or Business Plan

Choose FileNo file chosen

CDFI Certification (if applicable)

Choose FileNo file chosen

Letters from Collaborating Organizations

Choose FileNo file chosen

(Optional)

Choose FileNo file chosen

(Optional)

Choose FileNo file chosen

(Optional)

Choose FileNo file chosen

# Tips

- Assemble all of your materials and attachments BEFORE you begin the application. The system will time out and will not save your work if you leave it for a period of time.
- Use Google Chrome, if possible
- Make sure you are saving as you go
- We communicate primarily via email (to keep written records), therefore, please use an email address that is active and regularly monitored.

# Questions?

# Evaluations & FAQ

# DHCD News & Announcements

- [Creating Community Vitality series](#): Public Spaces- Oct. 13
- [2021 Governor's Housing Conference](#) – Nov 10-12
- [Main Street NOW](#) – May 16-18, 2022







**Rebecca Rowe**  
**Associate Director**

[Rebecca.Rowe@dhcd.virginia.gov](mailto:Rebecca.Rowe@dhcd.virginia.gov)  
804-371-7040



**Christina Cain**  
**Program Manager**

[Christina.Cain@dhcd.virginia.gov](mailto:Christina.Cain@dhcd.virginia.gov)  
804.584.8011



**Sabrina Blackett**  
**Program Administrator**

[Sabrina.Blackett@dhcd.virginia.gov](mailto:Sabrina.Blackett@dhcd.virginia.gov)  
(804) 664-6003