

**Media Contacts:**

Frank Tamberrino:

540- 434-3862

Frank@hrchamber.org

Brian Shull:

540-432-7701

Brian.shull@harrisonburgva.gov

Andrea Dono:

540-432-8934

Andrea.dono@harrisonburgva.gov

**FOR IMMEDIATE RELEASE**

**Harrisonburg-Rockingham COVID-19 Business Support Taskforce Launches  
Small Business Grant Program**

*F&M Bank Seeds Fund with \$50,000 Donation*

March 27, 2020 [Harrisonburg, VA] – Less than two weeks ago, the Harrisonburg-Rockingham COVID-19 Business Support Taskforce was formed to coordinate support and resources for businesses in the Harrisonburg and Rockingham area in response to the COVID-19 pandemic. The Taskforce is pleased to announce a generous donation of \$50,000 from F&M Bank to assist small businesses impacted by the pandemic, which will seed the new Harrisonburg-Rockingham Small Business Resilience Grant fund.

“We understand current economic conditions are creating financial challenges for our community, and we want to do everything in our power to help,” said Mark Hanna, F&M Bank President and CEO. “F&M Bank has been part of this community since 1908. We would not be where we are today without the support of local business. It is time for us all to rally behind the small, local business owners who make this community a great place to live and work.”

The Taskforce will begin soliciting grant applications immediately with the goal of getting direct financial support to small businesses in Harrisonburg and Rockingham County within the next few weeks.

Businesses are invited to submit an application to the Chamber of Commerce, and a grant selection committee will begin awarding grants of up to \$5,000 until the funds run out. Grants will help businesses with 25 or fewer employees with managing operational costs like payroll, rent, and similar expenses during a time when they are experiencing a reduction in revenue and have limited or no cash flow.

“We know the need for assistance is out there, as the City just awarded \$100,000 of our zero-interest small business loans within one week,” said Brian Shull, director of the City’s economic development department. As community members and businesses have been practicing social distancing, fewer customers are spending money and revenue for many businesses has plummeted.

“Some doors may be closed, but that doesn’t mean expenses come to a halt,” says Andrea Dono, executive director of Harrisonburg Downtown Renaissance. “The Taskforce wanted to offer grants so we could get money to businesses quickly.”

During this time, community members are encouraged to support local businesses, which are the backbone of our community. They employ local residents, give back to community organizations, and contribute to our tax base. Individuals can “support local safely” by ordering delivery or placing pick up orders from local restaurants and retailers, buying gift cards, and shopping online. This helps businesses with cash flow today so their doors are open tomorrow. Many local businesses have online stores or will take orders over the phone for shipping or curbside pick-up. Lists of open restaurants and retailers can be found online at Harrisonburg Downtown Renaissance, Harrisonburg-Rockingham Chamber of Commerce, many media outlets, and the Rockingham County’s new map found at: <https://rockinghamcty.maps.arcgis.com/apps/webappviewer/index.html?id=ce02f918e3ac4ab1b693b0bb97655610>.

**Grant applications and additional information and resources can be found at the following websites:**

- [www.valleysbdc.org/business/taskforce](http://www.valleysbdc.org/business/taskforce)
- [downtownharrisonburg.org](http://downtownharrisonburg.org)
- [www.hrchamber.org](http://www.hrchamber.org)
- [www.harrisonburgdevelopment.com](http://www.harrisonburgdevelopment.com)

### **Make a Donation to the Fund**

The Taskforce has partnered with the Community Foundation of Harrisonburg and Rockingham County to accept additional donations for the fund. Gifts may be made online at [www.tcfhr.org](http://www.tcfhr.org) or by mailing a check to The Community Foundation of Harrisonburg & Rockingham County, P O Box 1068, Harrisonburg, VA 22803. Please note the “Harrisonburg-Rockingham Business Resiliency Fund” on the check.

### **About The Harrisonburg-Rockingham COVID-19 Business Support Taskforce**

The Harrisonburg-Rockingham COVID-19 Business Support Taskforce is an ad-hoc group convened to coordinate resources, information, and support for the business community in response to the nation’s pandemic. Members include representatives from the Harrisonburg-Rockingham Chamber of Commerce, the City of Harrisonburg Economic Development, the Shenandoah Valley Partnership, the Shenandoah Valley Small Business Development Center (SVSBDC), Harrisonburg Downtown Renaissance, Rockingham Department of Economic Development and Tourism, and the Shenandoah Valley Technology Council.

### **About F&M Bank**

F&M Bank serves the Shenandoah Valley with 14 full-service branches and a wide variety of financial services including home loans through F&M Mortgage and real estate settlement services and title insurance through VSTitle. Both individuals and businesses find the organization's local decision-making, and up-to-date technology provide the kind of responsive, knowledgeable, and reliable service that only a progressive community bank can. F&M Bank has grown to over \$807 million in assets and over 175 full and part-time employees. Its conservative approach to finances and sound investments, along with excellent customer service, has made F&M Bank profitable and continues to pave the way for a bright future.

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