



Department of Economic Development

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For Immediate Release:

**Gloucester County Board of Supervisors Approve Additional Funding
for Successful Economic Development Program**

Gloucester County, Virginia – September 9, 2015 – The Gloucester County Board of Supervisors voted to match the Economic Development Authority’s (EDA) funding of a new economic development incentive program at their regularly scheduled meeting on September 1, 2015. The initial program began with a commitment of \$55,000 from the EDA in July, but the funds were quickly committed to 7 new businesses and 3 existing businesses leaving a small amount of funds for the remainder of the fiscal year according to Sherry Spring, Director of Economic Development.

The purpose of the incentive program is to support existing businesses and assist in the recruitment of new businesses into the County. “We took this action to assist in the continued growth of our small businesses which are the backbone of our business community. This type of incentive program was also included as one of our new initiatives in the recently approved joint Strategic Plan between the County and EDA. We take our economic development efforts seriously, and see this as a great program in our overall plan to grow our community,” said Mr. Chriscoe.

This program supports property owners and business owners throughout Gloucester County with rent assistance, interior and exterior building improvements, advertising and website design work. The Gloucester County EDA administers these programs for the County and conducts the review and approval of applications for financial incentives to be awarded.

The new incentive program went into effect on July 1, 2015. The grants are awarded on a first come, first serve basis and will be provided until the annual funds have been depleted. It is the intention of the EDA to replenish this new incentive program on a fiscal year basis.

“We are pleased to provide this incentive program to our small businesses and encourage them to participate. The additional \$55,000 matching grant from the County will allow us to assist even more businesses in the upcoming months. It’s a great partnership between the County and the EDA,” said Sherry Spring, Director of Economic Development.

For more information, please contact Sherry Spring at 804.693.1414 or email at sspring@gloucesterva.info or contact Linda Evans at 804.693.1415 or levans@gloucesterva.info.

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