Attention small business owners

Virginia LISC believes small businesses are vital to city neighborhoods. That's why Virginia LISC has developed small business grant programs for two neighborhood corridors in Richmond.

The first of these programs—the Supporting East End Entrepreneur (SEED) Program—is a partnership between LISC, Bon Secours and Capital One to attract and promote businesses along the 25th Street corridor. SEED is in the middle of its sixth round. As in previous years, applicants have three months to fill out the application and prepare a business plan. The applications are due May 1, 2017.

This round of SEED will have a more targeted focus.

"We are concentrating on blocks O St. on up to Nine Mile along the 25th Street corridor for the SEED program this year," said LISC Executive Director Candice Streett.

There are a number of reasons for this change, not the least of which is the proposed grocery store development that is planned for the 25th Street and Nine Mile Road intersection.

"In order to sustain retail like a grocery store, we need to be sure it's not isolated," explained Helen Dunlap of LISC MetroEdge, the economic development affiliate of LISC that did a corridor assessment this past spring.

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Small business grant programs continued

By focusing on bringing business to the few blocks leading up to the grocery store, the SEED program will promote a vibrant business environment to surround the grocery store development.

Another reason for the direct target of these blocks along 25th Street is to work with businesses already established on the corridor, as well as bringing more business to the vacant storefronts on these blocks.

“The businesses that are already here provide important assets to this community, and we want to help them benefit from the added foot traffic that this grocery development will bring,” said Streett. “This grocery store gives residents another reason to walk along 25th Street and these businesses can take advantage of that.”

The finalists will present in front of a panel comprised of Bon Secours, Capital One, Virginia LISC and small business representatives. Winners will be announced in the summer.

This will be the last year for returning SEED businesses to be eligible to apply for second or third-year funding.

On another commercial corridor in Northside’s Highland Park neighborhood, Virginia LISC and Capital One are launching 6 BIZ, a small business grant assistance program. The program will target businesses near the Six Points roundabout along the Brookland Park Boulevard and Meadowbridge Road corridors.

“The program will provide grants of up to $10,000 to existing businesses on the corridor looking to make improvements to the exterior of their buildings,” said Ebony Walden, program officer at Virginia LISC. “We want to help bring investment to the corridor and that starts with the businesses that are here,” she said.

6 BIZ is the second part of a neighborhood strategy to spur business revitalization, coming after a corridor safety effort launched two years ago. LISC is working with Storefront for Community Design to identify two to three existing businesses that can use 6 BIZ grant funds to leverage the City of Richmond’s CARE program for facade improvements and new signage.

“The city’s CARE program is a great way to make use of city funds to upgrade facades,” said Streett. “But a lot of times, small businesses don’t have the money upfront to put toward a façade improvement. The 6 BIZ money can be used to make those façade changes and then get reimbursed by the CARE funding.”

The 6 BIZ applications are due April 1, 2017. Staff and Capital One will review applications and the 6 BIZ grant recipients will be notified in late May. For more information, contact Program Officer Ebony Walden at ewalden@lisc.org or at 804.505.4697.

For more information on the SEED program, contact SEED Coordinator Killeen King at kking@lisc.org.

All eyes on hotel project in Petersburg

Petersburg’s’ old Fort Lee Regency Hotel is expecting a major face lift, and Virginia LISC is providing predevelopment financing to advance the project.

Above: The building has been vacant since 2012. Below: rendering of the Cambria Hotel & Suites “Gateway” project.

The building, which has sat vacant since 2012, is located right off the Interstate 95 Petersburg exit, making it a gateway to Petersburg. The multi-million dollar hotel renovation is anticipated to include a full service restaurant, coffee bar, conference center and two swimming pools.

Later phases of the master plan will include retail shops and a residential component on Wythe Street.

“The project will provide a gateway to downtown and has the potential to spark transformation in the community,” said Schirra Hayes, the Virginia LISC loan officer.

“Not only will this hotel project attract visitors and tourism to the region, it will provide jobs for the residents, revenues and other economic opportunities to the City of Petersburg.”
Highland Park Improvement Plan encourages exterior changes

Businesses in urban neighborhoods are vital to the vibrancy of the area. Neighborhoods that are thriving have pockets of small businesses that residents can walk to and Highland Park’s commercial district at 6 Points is no different. But it’s lacking the foot traffic that some of these other corridors have.

Virginia LISC, Storefront for Community Design, the Timmons Group and Baskerville are trying to change that through their collaboration on the Highland Park Improvement Plan. The plan proposes external improvements to key businesses on the corridor as well as streetscape and landscape suggestions to make the area more walkable.

“The 6 Points corridor already has a lot of businesses that could use these suggestions,” explained Ebony Walden, program officer for Virginia LISC. “People will be more apt to visit a business if it looks inviting,” she said.

The Highland Park improvement plan was created with the intention that business owners would act on the suggestions given.

“For us and Baskerville, this project is all about actionable results,” said Trevor Buckley, a landscape planner at the Timmons Group. “People have seen a lot of plans in this neighborhood. This plan is significant because people will see physical improvements come from it,” he said.

The plan was done in coordination with the 6 BIZ small business grant program, a Virginia LISC and Capital One program that provides grants to existing small business owners on this corridor to make façade improvements to their businesses. All of the suggestions in the plan were done within a $3,000-$10,000 budget for each business, which is the range for the size of the 6 BIZ grants.

“Not only did we want to have this 6 BIZ program as an incentive to make these physical changes to business exteriors, but we wanted to provide the businesses with ideas on what could be done to the façade for that amount of money,” said Walden.

The landscape and streetscape suggestions made in the plan would require partnering with the City of Richmond on funding and implementing, since the streets are a public right of way.

So far the plan has been well received by business owners on the corridor. Virginia LISC, Storefront for Community Design, Timmons Group and Baskerville presented the renderings at a community meeting in Highland Park in March.

“I just thought everything was awesome,” said Stay Focused business owner Penny Burnett. “I was overwhelmed because I have had my business here for 14 years, and I have seen the ups and downs of this neighborhood. So to see what these changes could do, well it would draw attention. I’m excited about that.”

Burnett said she if she were accepted into the 6 BIZ program, she would definitely make some of the proposed changes.

“People feel like this physical change is the next piece to putting their neighborhood on the map,” said Buckley. “This project is a culmination of a lot of work done previously and plans that people wanted to bring to fruition,” he said. “We are excited to be involved.”
Love Northside Event

Join us in celebrating all the Highland Park partners and residents dedicated to making Highland Park a great neighborhood!

DATE: Saturday, April 29
WHERE: 3011 Meadowbridge Road in Highland Park
WHEN: 11 a.m. - 3 p.m.

Come out and enjoy free lunch, children’s activities, music and giveaways. Those who come will receive a “passport” to visit a variety of locations around the Six Points intersection. People will stamp the passport at each site, and those who receive stamps from six of the eight sites will win a t-shirt. Those who get stamps for all the sites will win a t-shirt and be entered into a raffle for a grand prize.

Computer skills leads to advancement: FOC on Northside makes the connection for client

VG came to Northside’s HumanKind Financial Opportunity Center (FOC) seeking counseling in all three service areas: employment, financial and income supports. VG, a veteran of the army, works full time as a laundry aide in a Richmond nursing home. When he came into the FOC, he explained that his supervisor had been encouraging him to take computer classes in order to become eligible for a new position as assistant maintenance director.

VG was unsure where to go for classes since he worked all day weekdays and on Saturday. The FOC staff contacted many different resources looking for evening computer classes, from libraries to community colleges to local resource centers, but they could not find any reasonably priced computer classes.

Finally, FOC staff made contact with an employee at Bellemeade Community Center (BCC). Even though BCC only offered computer classes during the day, this employee spoke with a computer coach who agreed to meet with VG one-on-one two evenings a week to help VG advance his career.

VG has been attending private computer classes, free of cost, for a month. His supervisor praises him for developing the skills he will need to assist in the business aspect of the nursing home.

FOC staff continues to meet with VG to improve his resume, discuss wage negotiation and prepare for his interview. In a few weeks, VG will have completed his computer class and will be prepared to approach his supportive supervisor to interview for a promotion. FOC staff expects VG may be able to increase his income by as much as 30 percent with this promotion.

For more information about the Northside FOC, contact the Ways to Work Manager Shanika McClelland at smcclelland@humankind.org.

The Northside FOC is located at 800 W. Graham Road in the Partnership for Families building.

Local Advisory Committee

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Citing organizational strength and sustained community impact, S&P Global Ratings has assigned a ‘AA’ credit rating to LISC, one of the only CDFIs in the country with a public rating.