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City creates Disaster Impact Loan Program to support local businesses

HARRISONBURG, Va. – The City of Harrisonburg Economic Development Department will soon begin issuing loans of up to \$5,000 to aid small businesses that are impacted by COVID-19.

The Harrisonburg Disaster Impact Loan Program will provide the interest free loans on a three-year term with no payments for 90 days after the loan funds are disbursed to the business. Businesses must have been established and operational in Harrisonburg for at least the previous six months, and eligible use of funds will include payroll, utilities, inventory and rent. Due to available funds, not all loans will be approved.



In addition to this program, Harrisonburg’s Economic Development Department is a member of the Regional COVID-19 Business Support Taskforce that is working to find other ways to address concerns in the business community.

“Our local business community is the lifeblood of Harrisonburg, and we are dedicated to doing what we can to support you during this difficult time,” Harrisonburg Director of Economic Development Brian Shull said. “We encourage anyone with questions to contact our office, or to reach out to any member of the Regional COVID-19 Business Support Taskforce.”

Harrisonburg will accept and review applications on a rolling basis. Applications will be reviewed expeditiously by a loan review committee. Loan applicants will be notified immediately upon the decision of this committee and the City will move quickly to loan closing.

Applications are available on Harrisonburg Economic Development’s website at www.harrisonburgdevelopment.com. For questions, contact Peirce Macgill at Harrisonburg Economic Development at (540) 432-7701.

The City of Harrisonburg is centrally located in the Shenandoah Valley of Virginia. It is home to approximately 54,000 people. More information about the City of Harrisonburg is available online at www.HarrisonburgVA.gov.



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