

Center on Self-Employment

National Center on Self-Employment, Business Ownership, and Telecommuting

VIRGINIA SELF-EMPLOYMENT RESOURCES FOR PEOPLE WITH DISABILITIES

1. Virginia's Growth Alliance

This economic development agency provides microloans to small businesses of up to 40K through their Pack Fund microloan program. The loans are offered at low interest rates.

https://www.vagrowth.com/index.php?option=com_easyblog&view=entry&id=35&Itemid=159

2. Virginia Community Capital

This microlender provides small business loans of unspecified amounts.

Details:

- Virginia Community Capital (VCC) will expand its Economic Equity Fund Initiative (EEF) and use \$1.5 million of additional funding to provide low-cost financing for small-, women-, and minority-owned businesses across Virginia that were disproportionately affected by COVID-19.
- The additional funds will support 15 or more businesses.
- They will also hire a technical assistance provider specifically for this program.

<https://www.vacommunitycapital.org/lending/small-business-lending/>

<https://dhcd.virginia.gov/governor-northam-announces-new-program-expand-capital-access-small-businesses>

The National Center on Self-employment, Business Ownership, and Telecommuting is funded by the U.S. Department of Education, Rehabilitation Services Administration (Grant#H263E200005). The ideas, opinions, and conclusions expressed do not represent recommendations, endorsements, or policies of the U.S. Department of Education. Virginia Commonwealth University, Rehabilitation Research and Training Center (VCU-RRTC) is an equal opportunity/affirmative action institution providing access to education and employment without regard to age, race, color, national origin, gender, religion, sexual orientation, veteran's status, political affiliation, or disability. If special accommodations are needed, please contact Teri Blankenship at tcblanke@vcu.edu.



3. Virginia Small Business Financing Authority

This government agency provides loans of up to \$10,000 to existing businesses in Virginia that have been in operation for at least two years. In some cases, the loan can be increased to \$25,000. The loan interest rate is a maximum of Prime + 3%.

www.sbsd.virginia.gov/wp-content/uploads/2018/07/SWaM-Loan-Fund-Microloan-Info-Sheet2018.pdf

4. Business Finance Group

This lender targets people in low- and moderate-income areas and underserved minority areas along with new businesses and veteran-owned businesses. The Community Advantage program provides financing of \$50,000 to \$250,000 to small businesses.

<https://businessfinancegroup.org/community-advantage/>

5. Newport News Virginia Microloan Program

This government agency provides microloans to small businesses including startups that cannot access traditional capital sources. They provide funding of \$2,000 to \$25,000 at 8% interest rates.

<https://www.nnva.gov/636/Newport-News-Micro-Loan-Program>

6. Newport News Micro Enterprise Grant Program

This government agency provides grant funding of \$500 to \$3,500 to micro enterprises in the Southeast portion of the city. The business owner must be low to moderate income or located in a low- or moderate-income section of the city.

<https://www.nnva.gov/2723/Newport-News-Micro-Enterprise-Grant-Prog>

7. Newport News Urban Action Grant Program

Provides loans of up to \$250,000 for companies that create new jobs in low- and moderate-income sections of Newport News. Up to \$30,000 is available per new job created, or up to \$35,000 per new job created in the city's enterprise zone.

<https://www.nnva.gov/640/Newport-News-Urban-Action-Grant-Loan-Pro>

8. Community Business Partnership

This microlender in Fairfax, Virginia, provides microloans of \$2,000 to \$10,000.

Details:

- They receive funding from the state of Virginia to support loans to small, women, immigrant, and minority-owned businesses, including home-based businesses, through business counseling and curriculum in the languages spoken in the area.
- CBP will increase its capacity to support its target markets, including small, women-, immigrant- and minority-owned businesses, specifically at-home business operators, through business counseling and curriculum in various languages.

<https://community-business-partnership-springfield-va.org/access-to-business-capital/cbp-microloan-program.aspx>

<https://dhcd.virginia.gov/governor-northam-announces-new-program-expand-capital-access-small-businesses>

9. Lighthouse Labs

This technology accelerator provides 3 months of mentorship and support to emerging technology companies. They also provide \$20,000 grants to 12 to 20 promising technology companies per year.

<https://www.lighthouselabsrva.com/our-program>

10. Virginia Startup

Provides generalized support for startup companies in Virginia.

[Links - VA Startup](#)

11. Virginia Highlands Small Business Incubator

Provides coaching, mentoring, and general support for small businesses in Virginia.

[What is an Incubator? – Virginia Highlands Small Business Incubator \(vhsbi.com\)](#)

12. People Incorporated

A community action agency which provides business loans to entrepreneurs in the context of broader economic development and low-income housing programs

[People Incorporated - Business Loans](#)

13. Downtown Bristol Loan Fund

A community redevelopment agency which provides microloans of \$2,500 to \$25,000 to emerging businesses in Bristol, Virginia, that cannot access traditional financing sources.

[Downtown Bristol loan fund \(peopleinc.net\)](#)

14. Black Farmer Equity Fund

A microlender which seeks to provide support to black, female, veteran, new, and under resourced farmers in Virginia.

Details:

- They provide loans to black farmers.
- They also provided a \$12,000 grant to the Minority and Veteran Farmers of the Piedmont in Virginia to support their efforts to reach mobile markets. "Our goal is to increase employment opportunities for Utahns with disabilities."

[Mission — Foodshed Capital \(foodcap.org\)](#)

[Black Farmer Fund — Foodshed Capital \(foodcap.org\)](https://foodshedcapital.org/)

15. Catalyst

A business accelerator which provides training and support to emerging companies in Central Virginia.

They provide 9 months of support and \$20,000 in grant funding plus technical assistance to tech companies in industries such as software, hardware, biotechnology, and biomedical field.

[CATALYST \(434.co\)](https://434.co/)

16. Launchpad

A business incubator which provides mentorship and general support to emerging companies. Is affiliated with William and Mary University.

[Launchpad | Greater Williamsburg Business Incubator \(wm.edu\)](https://wm.edu/launchpad)

17. Women's Business Center at Old Dominion University

Provides support, mentorship, and training to female entrepreneurs in Virginia.

[Institute for Innovation & Entrepreneurship Women's Business Center - Old Dominion University \(odu.edu\)](https://odu.edu/institute-for-innovation-and-entrepreneurship/womens-business-center)

18. Enterprise Development Group

Provides business loans to immigrants, refugees, low-income individuals, and people of color in Maryland, Virginia, and Washington, DC. who cannot access bank financing. They also provide training and technical assistance to borrowers.

[ECDC Enterprise Development Group Home - ECDC Enterprise Development Group \(edgus.org\)](https://edgus.org/)

19. Freedom First Federal Credit Union Small Business Fund

“Will deploy \$1.5 million in small and microloans with a focus on small loans for women, minority and/or immigrant-owned businesses.”

Details:

- Will also establish an Individual Development Account program for business purposes.
- This funding is part of a \$13 million lending initiative to benefit over 70 businesses.

<https://dhcd.virginia.gov/governor-northam-announces-new-program-expand-capital-access-small-businesses#>:

20. Local Initiative Support Corporation Small Business Capital Access Fund

Provides no interest, no fee recoverable grants of 10K-50K primarily to small businesses owned by women, minorities, veterans, and immigrants.

<https://dhcd.virginia.gov/governor-northam-announces-new-program-expand-capital-access-small-businesses#>

21. Latino Economic Development Center

The center will create a \$575,000 revolving loan fund to help 45-60 low- and moderate-income Latino and/or other underserved businesses in Fairfax County. The center will also provide culturally and linguistically specialized technical assistance to borrowers.

<https://dhcd.virginia.gov/governor-northam-announces-new-program-expand-capital-access-small-businesses#>

22. Southeast Rural Community Assistance Project's Virginia Small Business Resiliency Fund

Will provide technical assistance and microloans to underserved small businesses in rural areas which were affected by Covid-19.

<https://dhcd.virginia.gov/governor-northam-announces-new-program-expand-capital-access-small-businesses#>

23. Community Investment Collaborative (CIC)

Will provide loans and microgrants for small businesses to help start and grow emerging enterprises.

<https://dhcd.virginia.gov/governor-northam-announces-new-program-expand-capital-access-small-businesses#>

24. Bridging Virginia

Will provide Alternative Lending Products & Technical Assistance for Underinvested Small Businesses in the Greater Richmond Region.

<https://dhcd.virginia.gov/governor-northam-announces-new-program-expand-capital-access-small-businesses#>

25. Appalachian Community Capital

Provides microloans and technical assistance to minority owned and small businesses in the Appalachian region of Virginia.

[Mission & History – Appalachian Community Capital \(appalachiancommunitycapitalcdfi.org\)](https://appalachiancommunitycapitalcdfi.org)

26. People's Advantage Federal Credit Union's Small Business Lending Initiative

Will provide loans, technical assistance, and deposit products for small businesses in Virginia.

<https://dhcd.virginia.gov/governor-northam-announces-new-program-expand-capital-access-small-businesses#>