

Valparaiso Supports Businesses with Grant Program

To further support its small business community, the City of Valparaiso has launched a \$300,000 grant program designed to support working capital, continuing operations and remote work. The Valpo Invests in Business (VIB) grant was designed to help qualifying businesses to maintain operations and retain their workforce, with a priority for low to moderate income jobs. The City worked to create this program by securing a grant through the Indiana Office of Community and Rural Affairs (OCRA) with additional support from the Valparaiso Redevelopment Commission. Valparaiso was the only Northwest Indiana community to invest in this program and receive funding.

“Small businesses are a huge part of Valparaiso. We’ve seen how hard they’re working and want to do all we can to support their success,” said Valparaiso Mayor Matt Murphy. “These grants are a direct incentive to help small businesses remain in operation and keep their workers on the payroll,” he said. The maximum grant per business is \$10,000. Funds may be used for payroll costs, inventory, rent or mortgage, property taxes or insurance, utilities, equipment lease or to support remote work.

To apply for funding

The City anticipates that these funds will be in high demand and has created a grant review committee to evaluate applications for eligibility and need as it awaits the state funding and complete guidelines on qualifying. The committee will be required to submit its recommendations to OCRA for funding approval. To learn more about the grants as the program progresses and add your organization to a list of potential recipients, visit www.tinyurl.com/VIBgrant.