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## Highly Anticipated Grant Fund for Restaurants Opens for Applications

*Virginia restaurants should submit their applications as soon as possible*

### FOR IMMEDIATE RELEASE – Richmond, VA – May 3, 2021

Starting today, Virginia restaurants that suffered losses during the pandemic can apply for a [Restaurant Revitalization Fund Grant](#) from the U.S. Small Business Administration (SBA). The \$28.6 billion federal program provides restaurants, bars, caterers, inns, and other eligible establishments grants equal to their pandemic-related revenue losses. Every eligible business should plan to apply Monday at 12 p.m. ET. For the first 21 days, the fund prioritizes applications from women, veterans, and socially and economically disadvantaged individuals, and reserves \$9.5 billion for smaller businesses.

“The Restaurant Revitalization Fund will have an immediate impact on Virginia’s hardest hit restaurants and bars and will help boost the recovery of our local economies,” said Eric Terry, President of the Virginia Restaurant, Lodging & Travel Association. “We’ve been working with the National Restaurant Association and SBA to educate local owners, and we expect application numbers on the first day will be through the roof. The need for these grants is still very high and it’s likely the \$28.6 billion will be depleted quickly.”

Business owners qualified to apply for grants should plan to submit their application as soon as possible. Here’s what they need to know:

- Owners should register and create their SBA portal login and download the application [here](#).
- If a restaurant is using a [SBA-recognized Point of Sale](#) system, they can apply directly through that company, rather than register directly on the SBA portal.
- Applications from women-, veteran- and socially and economically disadvantaged-owned businesses have priority for the first 21 days.
- The National Restaurant Association has a [Step-by-Step Guide](#) for the application process.

The online application will remain open to eligible establishments until all funds are exhausted.

Restaurants have been the hardest hit industry during the on-going pandemic. According to the National Restaurant Association:

- Between March 2020 and April 2021, restaurant and foodservice **sales are down \$280 billion** from expected levels.
- Nationally, restaurants are still down **1.7 million jobs** (or 15%) below its pre-coronavirus level.
- **More than 90,000** restaurants are closed permanently or long-term.

In Virginia, results are similar:

- Of Virginia restaurants surveyed, 81% say their sales volume is lower than normal.
- 89% say profit margins are lower than pre-COVID.
- Staffing remains a challenge, with 84% of restaurants at lower-than-normal staffing levels.

Restaurant operators can go [here](#) to find more information about eligibility and to get answers to the most common questions about the grant fund.

*The Virginia Restaurant, Lodging & Travel Association is the unified voice of the restaurant, lodging, travel and hospitality suppliers associations. VRLTA creates value for members by promoting the legislative interests of the industry, networking, educational opportunities, and protecting free enterprise. For more information on the VRLTA, visit [www.vrlta.org](http://www.vrlta.org) or call 800-552-2225.*

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