

Fairfax City ReConnected+

Description

The Fairfax City ReConnected+ (FCR+) program will subsidize gift card purchases made at locally owned brick and mortar retail, fitness and exercise, personal care and grooming, or restaurant sector businesses located in the city (nationally owned businesses are not eligible). Customers may purchase gift cards from approved FCR+ businesses at a 50% discount and the Economic Development Authority (EDA) will underwrite the balance for the city business. Gift cards may only be sold to customers as \$10, \$20, \$50, and \$100 values. This will allow for easier accounting practices for both the business and quick reimbursement through the EDA. Approved businesses may begin selling their own gift cards at 50% off to customers beginning Friday, November 20 through Sunday, December 20, 2020. Gift cards sold before Friday, November 20, 2020 or after Sunday, December 20, 2020 will not be considered part of this program or subsidized.

The maximum amount of FCR+ funds per business is \$1,000. The FCR+ program is capped at \$100,000 with participation from 100 businesses.

Eligible Businesses

- Must be located in Fairfax City.
- Have and maintain a valid Fairfax City Business, Professional and Occupational License (BPOL).
- Have no outstanding tax obligations to Fairfax City.
- Must be able to prove the businesses' finances and/or operations were negatively impacted by COVID-19
- Must operate a brick and mortar location with 12 months remaining on a lease or own property and be classified within the
 one of the following business sectors: restaurant and beverage service, retail, fitness and exercise facilities, and personal
 care/grooming.

Participating Business Enrollment and Sales

- Businesses that would like to participate must enroll no later than Friday, November 13, 2020 with this link.
- Participating businesses must sell gift cards/gift certificates to customers at 50% off their full value. Examples are below:
 - o \$10 valued card is sold at \$5 to the customer
 - o \$20 valued card is sold at \$10 to the customer
 - o \$50 valued card is sold at \$25 to the customer
 - o \$100 valued card is sold at \$50 to the customer
- Gift cards that are not sold at the \$10, \$20, \$50, or \$100 value will not be honored. Additionally, gift cards sold before Friday, November 20, 2020 or after Sunday, December 20, 2020 will not subsidized.
- Participating businesses must provide a *clear and legible copy of the receipt from the gift card purchase* with the value of the gift card and proof of how much the customer paid. For example, a gift card valued at \$100 should show the customer was charged and paid \$50. Additionally, a detailed sales report that reflects individual purchases with the value and amount paid are acceptable.
- Participating businesses must email receipts and/or sales reports to Economic Development at <u>edainfo@fairfaxva.gov</u> on the following dates:
 - o For gift cards sales between Friday, November 20 through Friday, December 4 receipts and/or sales reports must be submitted by Monday, December 7.
 - o For gift card sales between Saturday, December 5 through Sunday, December 20 receipts and/or sales reports must be submitted by Wednesday, December 23.

Economic Development Authority Payment of Funds

- The EDA will make a matching payment to the participating business in the amount equal to the receipts issued for the amount paid by the customer. For example, the EDA will make a matching payment of \$10 to a participating business for a gift card sold at \$10 and valued at \$20. Businesses must provide proof of purchase and value via the above requirements.
- The EDA will process payments after the identified above receipt dates with businesses receiving payments by mail within 10 business days.