

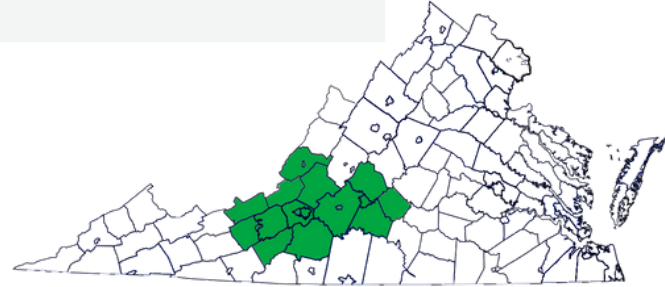


VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION

COLLABORATION
INSPIRATION
SUCCESS

ABOUT GO VIRGINIA REGION 2

Did you know? The "GO" in GO Virginia stands for Growth and Opportunity. The GO Virginia initiative is managed within nine regions. Each region encourages collaboration among business, education, and government entities to enhance economic competition, private sector growth and opportunity, and alignment of workforce development programs with employers' needs.



GO Virginia Region 2 includes the cities of Covington, Lynchburg, Radford, Roanoke, and Salem; and the counties of Alleghany, Amherst, Appomattox, Bedford, Botetourt, Campbell, Craig, Floyd, Franklin, Giles, Montgomery, Pulaski, and Roanoke.

GO Virginia is Virginia's economic development initiative with money to invest.

WHY: REGION 2 CHALLENGES

- Region 2 has **an aging population** with increasing loss of younger residents. The region has a higher-than-average number of bachelor's, master's, and doctoral or professional degree graduates; however, it faces challenges in retaining these graduates.
- Region 2's total economic output has increased at a slower rate compared to the state and nation. The region displayed **0.6% growth** in real gross regional product (GRP) from 2015-2020, compared to **6.2% growth** in Virginia and **6.1%** in the United States.

WHAT: REGION 2 OPPORTUNITIES

The council has identified these as opportunities for regional collaboration:

OPPORTUNITIES FOR COLLABORATION		GROWTH INDUSTRIES	
INNOVATION CLUSTER SCALE-UP	ENTREPRENEURSHIP AND BUSINESS DEVELOPMENT	IT AND EMERGING TECHNOLOGY	TRANSPORTATION AND AUTONOMY
TALENT DEVELOPMENT, ATTRACTION, AND RETENTION	COLLABORATIVE SITES AND INFRASTRUCTURE DEVELOPMENT	MATERIALS AND MACHINERY MANUFACTURING	LIFE SCIENCES AND HEALTHCARE

HOW: REGION 2 GRANT PROCESS



GRANT APPLICATION:
Submit your application to Region 2 staff.



CLARIFY:
Region 2 staff will review your application and help you hone it to be more competitive.



REGION 2 ENDORSEMENT:
Region 2 Council endorses the applications. If a state competitive grant, councils of other participating regions must also endorse the grant.



STATE APPROVAL:
Endorsed grants are submitted to the Virginia Department of Housing and Community Development. The GO Virginia State Board approves grants.

How to apply for a GO Virginia Region 2 grant

STEP 1: BRAINSTORM IDEAS

Gather together friends, neighbors, colleagues, and fellow innovators to brainstorm ideas that could generate prosperity in our region. Find and review formal application at <https://cece.vt.edu/GOVAR2/RequestforProposals.html>

STEP 2: PRIORITIZE

1. Does the project fit within one of these four growth industries?



IT and Emerging Technology



Transportation and Autonomy



Materials and Machinery Manufacturing



Life Sciences and Healthcare

2. Does it have the potential to bring high-paying jobs to the region?

Yes No

3. What is the budget for your idea?

4. What kind of return on investment would your community or the state expect to see?

5. Does our region have an already skilled workforce to fill those jobs? Is there training locally to create a skilled workforce?

STEP 3: CHOOSE WHICH GRANT TYPE IS RIGHT FOR YOU

A Enhanced Capacity Building Grant
Regional focused planning project, groundwork for a Per Capita grant

- ▶ Funding: \$100,000
- ▶ Match: 2:1
- ▶ Local Match: Not required through June 30, 2023
- ▶ Partner Engagement: 2+ localities
- ▶ Duration of Project: 1 year or less

B Per Capita Grant
Regionally focused implementation projects

- ▶ Funding: Over \$100,000
- ▶ Match: 2:1
- ▶ Local Match: Not required through June 30, 2023
- ▶ Partner Engagement: 2+ localities
- ▶ Duration of Project: Up to 2 years

C State Competitive Grant
Multi-region implementation projects between 2 or more GO Virginia regions

- ▶ Funding: Over \$100,000
- ▶ Match: 2:1
- ▶ Partner Engagement : 2+ regions

- ▶ Local match: Required. 2+ localities
- ▶ Duration of project: Up to 2 years

STEP 4: BE PREPARED TO SHOW THE FOLLOWING IN YOUR APPLICATION

A Collaboration **B Applicant Eligibility** **C Matching Funds** **D Return on Investment Estimate**

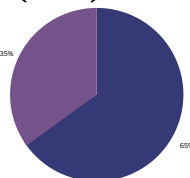
Public/private entities can show evidence of financial participation by collaborating with localities and must meet a minimum threshold. Grant funds should offer broad community benefits and are not to be used as economic development incentive payments or to promote the activities of a single entity.

STEP 5: KEY CONSIDERATIONS FOR YOUR APPLICATION

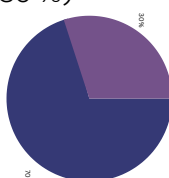
A Threshold Components

Make sure your project covers all five points.

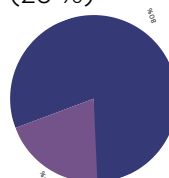
B Economic Impact (35%)



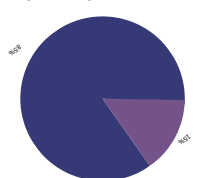
C Regional Collaboration (30%)



D Project Readiness and Capacity (20%)



E Project Sustainability (15%)



STEP 6: SUBMIT YOUR APPLICATION

For questions and assistance on project development, email Scott Tate (atate1@vt.edu) or John Provo (jprovo@vt.edu)

Letters of interest should be submitted via email to Scott Tate (atate1@vt.edu)

To access the application form, visit <https://cece.vt.edu/GOVAR2/RequestforProposals.html>.