

DHCD Economic Development Coming Out of the Pandemic

Virginia Association of Counties November 10, 2020

Erik Johnston, Director

Virginia Telecommunication Initiative

- Provide financial assistance to supplement construction costs by private sector providers to extend services to areas that are presently unserved by any broadband provider.
- Expansion of broadband is a priority of Governor Northam
- FY2021 proposed budget at \$49.7 million
- FY2021 round DHCD received 45 applications requesting \$105 million in funding

Year to Date Accomplishments (through 2020)

- 53,254 Virginia residents, businesses and community anchors will have access to broadband speeds greater than 25Mbps/3 Mbps
- Actual implementation speeds range from 10Mbps/3Mbps to 2Gb

VATI Requirements

- Applicant must be a unit of local government with a private internet service provider partner
- Projects must be Unserved-Properties that currently have access to internet speeds at or below 25 Megabits per second (Mbps) download and 3 Megabits (Mbps) upload
- Private co-applicant must contribute a cash match (minimum 10%). If below 10%, must provide details demonstrating appropriate private investment in relation to the density and scope of project.

Cares Act Fast Track Broadband

- \$30 million in funding is available in CARES Act for Fast Track Broadband projects
- Applications are being accepted on a rolling-basis
- Project must be completed by December 25, 2020
 For more information please visit
 www.commonwealthconnect.virginia.gov

CDBG CARES ACT

The Community Development Block Grant (CDBG) program will assist units of local government and communities in response to the health and economic impact of COVID-19 by supporting planning grant, open submission and urgent need recovery activities.

Eligible Activities

- Construction or rehab of structures to be used for shelters, testing or equipment manufacturing
- Training programs for healthcare workers or service industry jobs transitioning to food/ pharmaceutical delivery systems
- Acquisition costs for telework/telemedicine services
- Job creation or business development for manufacturing of COVID-related materials, supplies or equipment (PPE)

Eligible localities (small cities, towns and rural communities) should submit a letter of interest describing the project need and its activities to DHCD. Information will continue to be provided as any additional funding is made available through the CARES Act.

Contact Information

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Go Virginia Economic Resilience and Recovery Program

- GO Virginia will dedicate up to \$14.66 million from the program year 2020 statewide competitive pool
- Build capacity to support and serve existing businesses, priority traded sectors and essential businesses, including the health care system and its supply chain during this crisis
- GO Virginia funds may be used to provide sector-based solutions, including technical assistance to employers that support job retention and economic recovery efforts
- Cannot be used for construction (retrofit of work space), PPE, direct grants to businesses

- Each GO Virginia regional council may apply for up to \$1 million to support strategic initiatives in response to the economic crisis caused by the COVID-19 pandemic
- A dedicated reserve of \$5.66 million is set aside for statewide projects for extraordinary need or extraordinary positive economic impact
- The ERR program requires a 2:1 match and the match must come from non-state sources of revenue.
- https://www.dhcd.virginia.gov/go-virginia-economic-resilience-and-recovery-program



Housing as an Economic Driver

Housing Trust Fund

- The funding is used for short-, medium- and long-term loans to reduce the cost of homeownership and rental housing as well as grants for targeted efforts to reduce homelessness.
- These funds are especially important as we work to keep Virginians safely in stable housing during the COVID-19 pandemic and as the need to create more affordable housing options is more important than ever as inadequate supply increases housing instability.
- 55 million for FY2021, 42.5 million for HTF and 12.5 million for RMRP in enrolled bill

RMRP

- Through Oct. 21, RMRP has received or processed more than 12,083 applications for households throughout Virginia and dispersed more than \$18.3 million in rent and mortgage payments for 7,269 households throughout Virginia.
- The original \$50 million in CRF funds has been fully obligated to the tenant and landlord administrators who are processing the increasing number of applications being received from both tenants and landlords
- The top goal of RMRP is to keep households in safe and affordable housing by utilizing the funding resources to make tenants and homeowners, as well as landlords and mortgage companies, whole on outstanding payments, to stabilize the housing market



Community Revitalization Office

- 2020 Main Street Idea Pitch!
 - The 2020 Main Street Idea Pitch will go live (virtually) on Nov. 17th! The annual competition is geared toward inspiring the Virginia Main Street (VMS) network of community leaders to craft imaginative downtown project ideas that connect to the community's vision and create vibrant, people-centered places to live, work and invest. Five finalists have been selected to present, and they're ready to compete to score a \$5,000 award to make their idea happen!
- DHCD Community Revitalization Office Roadshow
 - Join us as we take a virtual trip around Virginia, visiting some of the outstanding projects backed by DHCD's Community Revitalization Office (CRO) programs! This webinar will focus on the specific programs and grants that are offered by DHCD's CRO team, giving us a chance to discuss grant details and explore great examples along the way!
- <u>DHCD How-to-Apply Workshops</u>: December will be a series of webinars about the application process and more grant details pertaining to the following programs:
 - · Community Business Launch (CBL)
 - Industrial Revitalization Fund (IRF)
 - Virginia Individual Development Accounts (VIDA)
 - Virginia Enterprise Zone (VEZ)
 - VMS Downtown Investment Grant (DIG)
 - VMS Community Vitality Grant (CVG)

Small Business Recovery

ReBuild VA: Small Business Grant Program

- The Rebuild! VA program has expanded its eligibility criteria to allow all small businesses to apply and receive needed assistance.
 - Businesses with less than \$10 million in gross revenue or fewer than 250 employees can receive up to a \$100,000 Rebuild! VA grant.
 - Rebuild VA is open to all types of Virginia small businesses that meet size and other eligibility requirements, from restaurants and summer camps, to farmers and retail shops. Businesses that previously received a Rebuild VA grant will receive a second award correlated with the updated guidelines.
 - Businesses that have received CARES Act funding shall certify that they will only use the Rebuild! VA grant for recurring expenses.
- https://www.governor.virginia.gov/rebuildva/



KEY AGENCY CONTACTS

CDBG

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