# FY25 Competitive Fund Application

## ECONOMIC IMPACT

1. Provide an overview of the proposed project and project activities included in the project budget. Describe how this project presents an extraordinary economic opportunity for the region(s). Specifically discuss how the proposed project aligns with the GO Virginia mission of supporting the growth of traded sector industries as identified in your region's Economic Growth and Diversification Plan. **ATTACHMENTS**: A brief 1-page Executive Summary must be uploaded with the application.

2. What industry clusters, as identified in the Economic Growth and Diversification Plans of the region(s), will this proposal target? How does this proposal help implement the Plan(s) identified strategies and goals?

3. Identify the project outcomes and deliverables that will be achieved during the grant performance period. For any quantitative outcomes that will measure the impact of the project, be sure to select the most relevant outcomes listed in the GO Virginia Core Grant Outcomes (includes definitions). What mechanism does the project team and/or its partners have in place to track these outcomes? **ATTACHMENT:** The GO Virginia Core Grant Outcomes spreadsheet should be uploaded with the application.

4. Applicants are required to submit a Return on Investment (ROI) report developed by a DHCD-approved third-party contractor for competitive applications. Please attach the prepared ROI analysis that demonstrates the State's Return on Investment (ROI) to the Commonwealth over a 3 and 5-year period. See the Application Review and ROI Validation Process Memo describing the process for engaging technical assistance the the third-party. Please note that the ROI analysis is an evaluation criterion but not a requirement for eligibility. **ATTACHMENT:** The third-party ROI analysis should be uploaded with the application.

## REGIONAL COLLABORATION

5. Identify which GO Virginia region(s) and what local units of government are actively participating in the project? Describe their participation. At least two local units of government are required to participate. See the Regional Collaboration and Local

[Participation](#) guidelines on how to demonstrate regional collaboration through meaningful local participation.

6. Discuss how the Regional Council and project development team consulted with local government entities regarding the strategy and implementation of the project. Describe private industry and subject matter experts' involvement in the validation, development, and implementation of this project.

7. Describe the service area of the project. What portion of the population of the region(s) are served by the project?

8. Name the applicant/fiscal agent and all partner organizations involved with the implementation of the project. Describe each entity's role in completing the scope of work, their financial or in-kind match commitment, and their capacity to successfully execute their duties as they relate to the project. Partners may include but are not limited to school divisions, community colleges, public and private institutions of higher education, economic and workforce development entities, local governments, regional organizations, planning commissions, and nonprofit organizations. **ATTACHMENT(S):** Match Verification Form(s) must be uploaded with this application. Partners in the project are encouraged to submit letters of support stating their role and involvement.

9. Identify cost efficiencies, repurposing of existing funds, leveraging of existing assets, or other evidence of collaboration that can be demonstrated as a result of the project.

10. Discuss existing programs with similar goals and explain how the proposed project is not duplicative of, but additive to, other efforts to support economic diversification and growth of traded sector industries. Have existing efforts been successful and sustainable?

## PROJECT READINESS

11. Describe the project timeline and the specific project milestones (including deliverables) that will be utilized to track project progress and fund disbursement. Address the project administrator's ability to meet these milestones and to take remedial actions in the event that the milestones are not achieved. **ATTACHMENT**: Project Milestones including a proposed Drawdown Schedule must be uploaded with the application.

12. Describe the total project budget, explaining how GO Virginia funds will be used, how matching funds will be used, the sources and uses for matching funds, and any additional leverage for matching funds, if applicable. Additional leverage may consist of other state funds not eligible for GO Virginia match, or additional federal resources that contribute to

the full scope of work but are not part of the required match. **ATTACHMENT**: [Sources and Uses Budget template](#) must be uploaded with this application.

    a. Does the project have the required $2:1 match?

    b. Does the project have the required 20% local match See the [Match Waiver Request Guidelines](#). Currently, at least 20% local match must be provided by units of local government. **ATTACHMENTS**: Include the [Local Match Waiver Request Form](#) if applicable.

13. If this is a multi-regional proposal describe the roles and responsibilities of members of the project team and how they will implement the project across multiple regions. Describe the division of responsibility and the plan for communication between project administrators, support organizations, and partners. See "Roles and Responsibilities" in the [Statewide Competitive Fund Project Guidance](#).

14. Discuss any major barriers to successful implementation and other associated risks along with a plan to overcome them. How will the project administrator address these barriers?

15. Discuss any prerequisite activities undertaken by the project partners to increase efficiency with regard to program delivery and support for the project once launched.

## PROJECT SUSTAINABILITY

16. Discuss how the program will achieve stable, long-term sustainability beyond the initial funding period. Have any funding sources been secured to continue implementing the program or strategy following the exhaustion of these funds? Describe how this project allows for replication or scalability in other GO Virginia regions.

17. Has this request been validated by industry demand?

**REQUIRED ATTACHMENTS**
- Executive Summary
- GO Virginia Core Outcomes
- Third-Party Commonwealth Return on Investment (ROI)
- Match Verification Form
- Milestones Overview and Drawdown Schedule
- Budget Overview (DHCD Sources & Uses Template)

**OPTIONAL ATTACHMENTS**
- Local Match Waiver Request Form

- Letters of Support