



VIRGINIA BUSINESS READY SITES PROGRAM

SITE DEVELOPMENT GUIDELINES AND APPLICATION

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Site Development Guidelines and Application

Article I. Introduction

Section I.1 Program Background

The Virginia Economic Development Partnership Authority (“VEDP”) administers the Virginia Business Ready Sites Program (the “VBRSP”) in accordance with Section 2.2-2240.2:1 of the Code of Virginia of 1950, as amended, to identify and assess the readiness of potential industrial sites of at least 100 acres in the Commonwealth of Virginia (the “Commonwealth”) or 50 acres in GO Virginia Region 1 or 2 for marketing in alignment with the goals outlined in the Governor's economic development plan. Or an eligible brownfield site as defined in §10.1-1230 of the Code of Virginia and marketed for industrial or commercial economic development purposes.

The VBRSP has two components:

- (i) Site Characterization (25 acres), to ascertain and designate a site’s level of development, and
- (ii) Site Development (100 or 50 acres), to develop further the sites for marketing to economic development projects.

These Site Development Guidelines and Application (“Guidelines”) govern the Site Development component of the VBRSP. Current versions of these Guidelines and the corresponding guidelines for the Site Characterization component of the VBRSP are available for review by the public online at: <https://www.vedp.org/vbrsp>.

The mission of VBRSP Site Development is to establish a pool of potential sites across the Commonwealth that are well prepared and positioned for selection and development by economic development projects. To be well prepared and positioned for selection, potential sites are typically ranked at a Site Characterization Tier Level (each, a “Tier Level”) of either 4 or 5. See **EXHIBIT A** to these Guidelines for a breakdown of the five different Tier Levels.

To accomplish this mission, the Site Investment Committee awards available funds appropriated to VBRSP for site development projects to assist with the costs necessary to improve a site’s development status from its current Tier Level to a higher Tier Level. VBRSP funds are awarded to site development projects based on the Program Priorities and other considerations, and in accordance with the procedures set forth in these Guidelines, as determined by the VBRSP Project Review Committee and Site Investment Committee.

To guide the program process, there are two primary committees involved in the VBRSP, supported by relevant subject matter experts on an as-needed basis:

- **Project Review Committee**
 - Project management team which oversees VBRSP, reviews project applications, recommends projects for site tours to the Site Investment Committee, executes site tours, and recommends funding awards to the Site Investment Committee.
- **Site Investment Committee**
 - VEDP leadership and key members of the Governor’s cabinet which approves/denies the Project Review Committee’s recommendations regarding site tours and program funding.

Section I.2 Program Priorities

The goal of the VBRSP is to further business attraction and expansion in the Commonwealth of Virginia through site development. By preparing more competitive project-ready sites, corporate and industrial end-users will be more likely to select Virginia for investment. Funds available through the VBRSP program will be awarded to projects that best align with the following program priorities:

- **Improve project-ready site inventory**
 - The leading program priority is to increase the market-ready product portfolio across the Commonwealth of Virginia. With the ever-changing landscape of product demands and supply chain considerations, market-ready sites are in high demand, driving the need for a strong site inventory. These sites will be more likely to meet the demands and project parameters of corporate and industrial investors and can be developed quickly by an end user after site selection.
- **Create “high-win-potential” sites**
 - High-win-potential sites are sites that support demonstrated market demand. These sites are expected to locate a project within 18-24 months, or less, of VBRSP project completion.
- **Advance sites from lower tiers**
 - While the goal is to locate an investor as soon as possible, the program recognizes the need to develop a robust inventory of sites, which at current state, may vary in the development spectrum. Therefore, projects that advance sites from lower Tiers to higher Tiers (ideally Tiers 4 and 5) will be prioritized.

- **Focus on sites with the potential for regional and statewide impact**
 - VBRSP will fund sites that are at least 100 contiguous, developable acres; 50 acres in GOVA Region 1 or 2; or a brownfield. However, the program prioritizes funding larger sites given the potential for regional and state-level impact of project wins at larger sites. Applications should include justification for regional or statewide impact and include letters of support from regional partners.
- **Ensure geographic diversity**
 - VBRSP strives to develop industrial sites across the Commonwealth to ensure that all regions participate in Virginia’s economic growth, and that site demands across a wide spectrum of project parameters can be met (e.g., proximity to customers and suppliers, industry cluster).
- **Practice fiduciary stewardship**
 - The VBRSP Site Investment Committee will carefully consider the total investment required for each site and the anticipated return on investment for each proposed project to ensure the grant funds are responsibly invested. Post-award reporting and risk of loss mitigation will be required to ensure fiscal responsibility throughout the program process.

Section I.3 Program Funding

VBRSP is funded through an allocation by the General Assembly into the Virginia Business Ready Sites Program Fund (VBRSP Fund) in accordance with Section 2.2-2240.2:1B of the Code of Virginia. For purposes of these Guidelines, “Fiscal Year” means the Commonwealth’s fiscal year, which runs from July 1 of one calendar year through June 30 of the immediately succeeding calendar year.

Grant awards for individual projects will not be limited to a specific dollar amount. The Site Investment Committee will make funding determinations based on available funding, the number of competitive applications, and Program Priorities.

Article II. Eligible Applicants, Sites, and Funding

Section II.1 Eligible Applicants

Site development funds available for disbursement are awarded by the VBRSP Site Investment Committee exclusively to the following two categories of recipients:

- (i) counties, cities, and towns of the Commonwealth, and local industrial or economic development authorities created in accordance with the laws of the Commonwealth (each, a “Locality”); and
- (ii) regional industrial or economic development authorities created in accordance

with the laws of the Commonwealth (each, a “Regional Authority”).

A brief pre-application form will be used to determine applicant and project eligibility prior to issuing a full application.

The VBRSP Site Investment Committee does not make awards to any nongovernmental organizations, businesses, individuals, or other private parties, although it may make an award to a Locality or Regional Authority for a project involving a privately-owned site, subject to the requirements of Section III.2 of these Guidelines.

Section II.2 Eligible Sites

An applicant may apply for a site development award only for a site that:

- (i) is listed in VirginiaScan; and
- (ii) meets, or at the time of the grant award will be able to meet, the following minimum criteria for a site suitable for marketing for industrial or commercial economic development purposes:

Acreage: At least 100 contiguous (50 contiguous acres in GOVA Region 1 or 2), developable acres; or a brownfield as defined by §10.1-1230 of the Code of Virginia

Zoning: Appropriate for industrial and/or commercial development and use

Ownership: Publicly-owned or optioned sites will be more competitive than privately-owned sites, but privately-owned sites are eligible for funding through grants to eligible applicants (see section III.2)

- (iii) has previously been characterized, and for which there is a characterization report available. (A sample report is available online at: <https://www.vedp.org/vbrsp>. If the site has not been characterized, the applicant is encouraged to apply for a VBRSP Site Characterization grant.)
- (iv) Site is in good standing with the VBRSP Review Committee. This could include items such as current awarded grants have an executed performance agreement or all entities are working to execute the performance agreement in an expeditious manner; are in compliance of the performance dates; and have submitted all appropriate documentation, etc.

Section II.3 Eligible Funding

The following eligible funding uses are integral to the site development process and are eligible

for VBRSP funding. *The following list is not exhaustive, but applicants should coordinate with VEDP staff prior to applying for funding for uses not listed here.* VBRSP Review team and Site Investment Committee has full discretion to limit funding of specific items to avoid potential uses and/or expenditures that would not create sufficient return on investment. Please note VBRSP funding is not for active project pursuits.

While an applicant may apply for funding during a site selection project, if an investor ultimately selects the site prior to a program funding decision, the project and funding request will be ineligible for VBRSP funding. VEDP has other forms of assistance to support active investor attraction.

If the investor/company selects the site after the announcement is made the funding is still available to complete the awarded project.

Eligible Funding Uses	Example Activities
Due Diligence Studies	<ul style="list-style-type: none"> American Land Title Association (ALTA) survey Phase I environmental site assessment Phase I archaeological or cultural resource study Topographic study Floodplain study Wetlands delineation/determination Geotechnical engineering Soil boring Electrical resistivity tomography (ERT) Mitigation study Traffic impact study Rail study
Engineering Reports	<ul style="list-style-type: none"> Preliminary/final site engineering and design Grading plan
Site Improvements	<ul style="list-style-type: none"> Clearing Grading Pad Construction Mitigation Drainage
Site Optioning/Acquisition/Control	<ul style="list-style-type: none"> Site / Land Purchase Site Option
Optical Improvements	<ul style="list-style-type: none"> Marketing Signage Landscaping

Road Access	<ul style="list-style-type: none"> Construction/expansion/upgrade Turn lanes Stop lights, etc.
Rail Access	<ul style="list-style-type: none"> Construction/expansion/upgrade Crossings Spurs Switches, etc.
Utility Extensions	<ul style="list-style-type: none"> Extend utilities on-site
Utility Right-of-way/Easement Acquisition	<ul style="list-style-type: none"> Secure right-of-way/easements

Please note that VBRSP funding is ***not to be used as the primary source of funding if other targeted funding sources are available***. For example, if a site access road needs to be constructed, VDOT Economic Development Access Program (EDAP) funding is recommended as the main funding source. When another funding source is primary, VBRSP may fund elements of projects related to, but not covered or eligible under, the primary funding program.

Article III. Program Awards

Section III.1 Local Match Requirement

As a condition to every VBRSP award, the applicable Locality or Regional Authority will be required to contribute matching funds toward site development costs, derived from public and/or private sources, and in either cash, or documented reasonable and necessary costs incurred in connection with the project. The ratio of matching funds required under this Section III.1 to the amount of the applicable VBRSP award shall be determined in accordance with the schedule set forth in **EXHIBIT B** to these Guidelines, based on the most recent distress level classification of the locality in which the subject site is located as of the date that the VBRSP Project Review Committee releases the VBRSP Application. The required local match must be invested by the award recipient in full by the Performance Date set forth in its Performance Agreement.

A match must be provided relative to guidelines in place at the time of application and may be cash or in kind. Expenditures for site acquisition (including right-of-way(s) and easements), due diligence, environmental assessments, and other “soft costs,” as well as master planning, infrastructure design and construction, offsite improvements, or similar “hard costs,” may be included as part of a match. Other site preparation activities (e.g., clearing and grading) may also be considered as matching funds. Other types of previous investments may be considered on a case-by-case basis.

The cash portion of the required local match may be in the form of actual cash contributions from the applicant, other cash donations, other grants, or other sources of funding. Grant funds awarded from other programs disbursing state funds may not be used as matching funds, with the exception of Tobacco Region Revitalization Commission grant funds. Tobacco Region

Revitalization Commission grant funds may be applied as matching funds for VBRSP funding requests, but shall not be used as more than 50% of the required matching funds. If a locality is subject to repayment of the Tobacco Region Revitalization Commission funds (e.g. Tobacco Region Opportunity Funds), those funds shall not be subject to the 50% limit.

In-kind contributions will count towards the local match requirement, in the form of property (land) acquisition and services (personnel, project management and administrative expenses and related costs), provided that such in-kind contributions:

- (i) must be directly related to the scope of work for the project, as determined by the VBRSP Project Review Committee;
- (ii) must be assigned a reasonable fair market value acceptable to the VBRSP Project Review Committee; and
- (iii) must be clearly evidenced with documentation acceptable to the VBRSP Project Review Committee.

Cash and in-kind contributions made within the five years prior to the time of the application will count directly toward the required local match, but investments made more than five years prior to the program year may not be considered.

Project Budget and Matching Funds: site development applications must include a budget outlining the sources and uses of funds being directed to the project, as well as any remaining gaps in funding beyond the requested VBRSP funds and matching funding. The budget must define the investments and specific activities that will be undertaken on each site to enhance its marketability and/or development potential by targeted users.

Section III.2 Award Determinations and Requirements

All VBRSP awards will be made on such terms, conditions, and requirements as the VBRSP Site Investment Committee may determine in its sole discretion in each case, based on the facts and circumstances specific to the subject site. At the time the award is accepted, the recipient(s) must execute and deliver a Performance Agreement and any other legal documents and/or instruments the VBRSP Site Investment Committee requires, all in form and substance acceptable to the VBRSP Site Investment Committee.

Applicants may only apply for one award per site for each Fiscal Year. Applicants are encouraged to develop their site to the highest Tier Level possible, as quickly as possible, while ensuring a high return on investment.

Sites with regional or state-wide significance will receive special consideration. These applications should include justification for regional or state-wide impact and include letters of support from regional partners.

VBRSP awards will typically be made in the form of grants that need not be repaid so long as the

recipient(s) complies with the terms and conditions of its Performance Agreement. Grant funding may be subject to claw back if the property's zoning is changed to be unsuited for commercial or industrial use; the property is sold for a use other than commercial or industrial; the property is sold for an amount exceeding the agreed upon pricing (when an option is in place); or the project is abandoned in a manner that is not conducive to site development.

Site development projects on privately-owned properties require a performance agreement between VEDP and the Locality or Regional Authority, as well as a performance agreement between the Locality or Regional Authority and the owner(s) of record of the land. Specifically, the agreement will grant access to the property for evaluation/study purposes, state the intended commercial or industrial use, and define the maximum per acre price the landowner will charge an interested buyer.

Shortly after notification of selection for award, the applicant will receive a Performance Agreement for review and execution. The applicant is expected to execute the Performance Agreement within 30 days of receipt. If a Performance Agreement is not signed within 90 days of receipt, VEDP reserves the right to return the award to the VBRSP Fund. An applicant whose award is returned to the VBRSP Fund may reapply in future rounds of VBRSP.

Section III.3 Post-Award and Disbursements

The process for disbursement of a Site Development Grant will depend upon the amount of the award and the project timeline. It is expected that a Site Development Grant will be disbursed in at least two installments according to milestones determined to be appropriate for the scope of work. VBRSP award proceeds may be used only for the necessary and reasonable costs included in the scope of work set forth in the Performance Agreement.

Requests for reimbursements can be made up to quarterly by the awardee and will be determined within the performance agreement. The awardee must meet the minimum request requirements noted in the performance agreement to request a reimbursement. When requesting a reimbursement the awardee must include the following documentation: annual W9, original invoices, proof of payment, remittance form, an interim or final report, match documentation and a letter requesting a reimbursement through the Virginia Business Ready Sites Program. If a reimbursement is not required, the awardee is expected to provide quarterly updates in lieu of a request for reimbursement.

Article IV. VBRSP Site Development Applications

Section IV.1 Application Process

An applicant must submit a Site Development Application for evaluation by the VBRSP Project Review Committee. Instructions for completing a Site Development Pre-Application and Application, are set forth in **EXHIBITS C and D** attached to these Guidelines.

Process	Description	Approximate Window
1. Application Window Opens	An application may be requested by any eligible applicant. A brief pre-application is required prior to being eligible to submit the full application via the VBRSP FileShare Site.	
2. Pre-Application	Pre-Applications will be due to VEDP. Pre-applications will be screened for eligibility prior to sharing a full application with the applicant	30 days
3. Application Question Cut-off	All questions about the application must be submitted at least one week prior to the application due date to ensure an answer.	
4. Application Due Date	Applications must be submitted via the VBRSP FileShare Site, to be considered for funding.	30 days
5. Application Review and Virtual Site Tour	An application review and / or virtual site tour will be used for the Project Review Committee to learn more about the proposed project, business case, return on investment, and to ask any questions about the project. The call typically will be 15-20 minutes in length and will require the applicant to prepare a presentation.	Review: 25 days Virtual Site Tour: 25 days
6. Site Tour Selection	All applications will be reviewed by the VBRSP Project Review Committee. Projects will be compared to all projects considered for the funding.	15 days
7. Site Tours	Site tours are expected to be treated by applicants as a real site selection project. This tour will aid in determining funding recommendations.	15 days
8. Final Review and Award Offers	The VBRSP Review Committee will submit recommendations to the Site Investment Committee who will make final decisions. When an award is accepted, the recipient is required to enter into a performance agreement	25 days

Section IV.2 Required Application Information

There is a standard site application form, which among other items, includes:

- (i) The business case explaining why the site is well positioned to compete for economic development projects, including community support, and regional assets;
- (ii) the proposed scope of work describing the complete nature of the work to be undertaken, and an estimated timeline
- (iii) a description of all activities, timeline, and estimate of the associated costs necessary to raise the Site's current Tier Level and to each applicable Tier Level up to and including Tier 5;
- (iv) a relevant third-party or subject matter expert estimate of the total costs associated with the scope of work;
- (v) a Sources and Uses of Funding document, including a detailed description and value of in-kind contributions being invested in the project;
- (vi) a Site Characterization Report from a licensed engineer or equivalent ("Site Development Professional") who has inspected the site confirming the site's current Tier Level and providing a roadmap for advancing the site to subsequent Tier Levels, ideally through Tier 5, including cost estimates and timeline. A sample report is available at <https://www.vedp.org/vbrsp>
- (vii) RFP documents related to application scope of work

Document Attachments

EXHIBIT A – Site Characterization Tier Levels

EXHIBIT B – Sliding Scale for Required Local Match

EXHIBIT C – VBRSP Site Development Application Overview

EXHIBIT D – Sample VBRSP Site Development Pre-Application

EXHIBIT E – VBRSP Sources & Uses of Funding

EXHIBIT F – Sample Interim Report

EXHIBIT A

Site Characterization Tier Levels

The following Site Characterization Tier Levels describe the current level of development at a site:

Tier 1: *Site is under (a) public ownership, (b) public/private ownership, or (c) private ownership, and of which such owner(s) are agreeable to marketing the site for economic development purposes and allowing access to the property for site assessment and marketing purposes. The site has no established sales price, has minimal or no infrastructure, and has been subject to minimal or no due diligence.*

Tier 2: *Site is under (a) public ownership, (b) public/private ownership, or (c) private ownership with an option agreement or other documentation of a commitment by the private owner(s) to a competitive sales price; permit access to the site for site assessment, construction, and marketing; and market the site for industrial or commercial economic development purposes. Comprehensive Plan reflects that the site is intended for industrial or commercial development land use, but site is not zoned as such and a rezoning hearing needs to be scheduled. Preliminary evaluation is complete to confirm site has minimal or no infrastructure and/or minimal or no due diligence in place.*

Tier 3: *Site is zoned for industrial or commercial development land use. Site could have minimal or no infrastructure in place. Due diligence is complete including, but not limited to, a waters of the US (wetlands and streams) delineation with US Army Corps of Engineers approval within the last five years (i.e. a Preliminary Jurisdictional Determination or Approved Jurisdictional Determination letter), geotechnical borings and preliminary evaluation (i.e. Preliminary Geotechnical Report), boundary survey with easements and encumbrances identified (ALTA preferred), one-foot topographic survey completed for the purposes of design or real property improvements signed and sealed by a duly licensed professional in the Commonwealth of Virginia, a current cultural resources review, a current threatened and endangered species review, a Phase I Environmental Site Assessment within the last five years and, if necessary, a floodplain study or geological / karst evaluation. Master planning and preliminary engineering work is complete with associated reports and estimated costs and timelines for infrastructure development quantified.*

Tier 4: *Site is positioned to support development such that building construction can take place in 12-18 months or less, with all infrastructure improvements in place, or plans for necessary infrastructure improvements completed and approved and deemed deliverable within 12-18 months by a licensed Professional Engineer in the Commonwealth of Virginia. All infrastructure permit issues are identified and quantified.*

Tier 5: *Site is considered “shovel ready” with all site permits in place or identified such that building construction can begin as soon as necessary land disturbance permits can be obtained by prospective industry.*

EXHIBIT B

Sliding Scale for Required Local Match

Required Local Match (Ratio of Award to Local Match)	Locality Distress-Level	Distress-Level Definitions
1:1	Not Distressed	Site is located in locality with <u>both</u> : (i) an annual unemployment rate that is <u>not</u> greater than the corresponding statewide average unemployment rate as of the most recent calendar year for which such data is available, <u>and</u> (ii) a poverty rate that does <u>not</u> exceed the corresponding statewide average poverty rate as of the most recent calendar year for which such data is available.
2:1	Distressed	Site is located in locality with <u>either</u> : (i) an annual unemployment rate that is greater than the corresponding statewide average unemployment rate as of the most recent calendar year for which such data is available, <u>or</u> (ii) a poverty rate that exceeds the corresponding statewide average poverty rate as of the most recent calendar year for which such data is available.
3:1	Double Distressed	Site is located in locality with <u>both</u> : (i) an annual unemployment rate that is greater than the corresponding statewide average unemployment rate as of the most recent calendar year for which such data is available, <u>and</u> (ii) a poverty rate that exceeds the corresponding statewide average poverty rate as of the most recent calendar year for which such data is available.

As of May 2023, the following communities were categorized as double distressed:

Accomack	Danville	Lexington	Prince George
Alleghany	Dickenson	Lunenburg	Pulaski
Amherst	Dinwiddie	Lynchburg	Radford
Appomattox	Emporia	Martinsville	City of Richmond
Bristol	Essex	Mecklenburg	City of Roanoke

Brunswick	City of Franklin	Newport News	Russell
Buchanan	Fredericksburg	Norfolk	Scott
Buckingham	Galax	Northampton	Smyth
Buena Vista	Giles	Northumberland	Suffolk
Campbell	Greensville	Norton	Surry
Caroline	Halifax	Nottoway	Sussex
Carroll	Hampton	Page	Tazewell
Charles City	Harrisonburg	Patrick	Waynesboro
Charlotte	Henry	Petersburg	Westmoreland
Covington	Hopewell	Pittsylvania	Williamsburg
Craig	Lancaster	Portsmouth	Wise
Cumberland	Lee	Prince Edward	Wythe

As of May 2023, the following communities were categorized as distressed:

Bath	Franklin	Montgomery	Southampton
Bland	Grayson	Nelson	Staunton
Charlottesville	Highland	Orange	Washington
Colonial Heights	King and Queen	Richmond County	Winchester
Floyd	Middlesex	Salem	

As of May 2023, the following communities were categorized as not distressed:

Albemarle	Fairfax County	King George	Rappahannock
Alexandria	Falls Church	King William	Roanoke County
Amelia	Fauquier	Loudoun	Rockingham
Arlington	Fluvanna	Louisa	Rockbridge
Augusta	Frederick	Madison	Shenandoah
Bedford	Gloucester	Mathews	Spotsylvania
Botetourt	Goochland	Manassas	Stafford
Chesapeake	Greene	Manassas Park	Virginia Beach
Chesterfield	Hanover	New Kent	Warren
Clarke	Henrico	Prince William	York
Culpeper	Isle of Wight	Poquoson	
City of Fairfax	James City	Powhatan	

EXHIBIT C

VBRSP Site Development Application Overview

Carefully review the VBRSP Site Development Guidelines and these application requirements before completing and submitting an application. All applicants must complete a Pre-Application and email it to sites@vedp.org. Once the pre-application has been completed, it will be reviewed, and, if approved, the applicant will be emailed the full application and a link to a FileShare folder they will use to upload their completed materials. The application will be an Adobe PDF file. Once complete, the application and any attachments should be saved to the folder on the FileShare platform.

Use the Provided Format: Applicants must submit their application information in the Adobe PDF file that is sent by the VBRSP staff.

In addition to the Application Excel file, there are elements that must be provided to support your application:

- Site Characterization Report
- Summary of changes since characterization report was completed
- Detailed scope of work and cost estimates (ideally from engineer)
- Project timeline
- Detailed budget - sources and uses
- Prior Grant Funding
- Marketing Plan
- Letters of Support
 - Regional partners, utilities, state agencies as needed

All applications must be uploaded to the assigned FileShare folder no later than 5pm on the due date. Only timely filed and complete applications will be considered.

Submit questions to:

VBRSP Project Review Committee
Virginia Economic Development Partnership (804) 545-5786
sites@vedp.org

EXHIBIT D
Sample VBRSP Development Grant Pre-Application

Instructions. All applicants must complete a pre-application and email it to sites@vedp.org. Once the pre-application has been completed, it will be reviewed, and, if approved, the applicant will be emailed the full application and a link to a FileShare platform they will use to upload their completed materials.

Virginia Business Ready Sites Program
Development Grant Pre-Application Form

By submitting this pre-application form, the potential applicant acknowledges and understands this form is to determine eligibility for the Virginia Business Ready Sites Program (“VBRSP”). The submission of this pre-application form does not guarantee approval to submit an application for the proposed project.

APPLICANT INFORMATION

Applicant Organization:

Applicant Contact:

Title:

Applicant Mailing Address:

Phone:

E-mail:

SITE INFORMATION

iVS/VirginiaScan Property ID:

Site Name:

Site Address:

Locality:

GO Virginia Region:

Current Site Ownership: ☐ Public ☐ Public-Option ☐ Private – w/ marketing option ☐ Private – w/o marketing option

Site Zoned Appropriately for Commercial/ Industrial Use: ☐ Yes ☐ No

Contiguous Developable Acreage:

Current VBRSP Tier Level: ☐ Unknown ☐ T1 ☐ T2 ☐ T3 ☐ T4 ☐ T5

PROJECT DESCRIPTION

Briefly describe the project(s) for which you anticipate applying for VBRSP Funding.

PROJECT FUNDING

Estimated Total Project Cost:

Basis for Total Project Cost Estimate: ☐ Professional Estimate ☐ Past Project Experience ☐ Unsupported Estimate

Requested Program Funding:

Estimated Total Matching Funds:

Source(s) of Matching Funds:

Community Distress Level: ☐ Distressed ☐ Double Distressed ☐ Not Distressed

Estimated Total Cost to Advance Site Through Tier 5: _____

(if total cost estimate not available through tier 5, state the highest tier level and estimated cost)

VBRSP Sources and Uses of Funding Template



VBRSP 2023 - Project Sources and Uses

Applicant Organization	
Distressed Community	
Match Requirement	

[illegible]

EXHIBIT F
VBRSP Interim Report

PROJECT SUMMARY:

Project	
Grantee	
Performance Date	

SUMMARY OF SCOPE OF WORK

- 1) **Provide a brief description of the current stage of project and any completed work with the BRSP funds or matching funds to date.**
- 2) **Please include a percentage of the project completed to date.**
- 3) **What are the immediately planned works?**
- 4) **Has the site been successfully marketed to a new economic development prospect and generated any additional private investment and job creation?**

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