## Virginia Growth and Opportunity Fund (GO Fund)

## Competitive Application Questions

## ECONOMIC IMPACT

1. Identify the project goals, approach, and outcomes, and how the project relates to the goals of GO Virginia. ATTACHMENTS: A 1-2-page Executive Summary should be uploaded with the application.
2. Provide a detailed overview of the proposed project scope of work and the specific activities included in the project budget. If the full project scope goes beyond the reflected budget, please provide a breakdown of the current and later phases of project activities.
3. 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. ATTACHMENTS: Project Milestones including a proposed Drawdown Schedule should be uploaded with the application.
4. Provide a detailed description of the performance metrics that will be used to quantify success, both quantitative and qualitative, and how the metrics were developed. ATTACHMENTS: Performance Metrics should be uploaded with the application.
5. Describe the methodology utilized to calculate the Return on Investment (ROI) to the Commonwealth over a 3-year period. Include an explanation and identify the sources of any data used as the basis for ROI and outcome projections. ATTACHMENTS: ROI Calculations should be uploaded with the application.
   1. If applicable, please explain the expected economic impact of the project that may not be capture within the ROI calculation. This may include both indirect and induced jobs as a result of a relevant multiplier effect, as well as qualitative impacts that cannot be quantified.
6. In terms of interregional collaboration, how do the ROI, performance metrics, and economic impact take into consideration the varying populations of the participating localities and/or regions. For example, for urban-rural collaborations, do the calculations take into account how the project’s economic impact may be proportionally greater in a locality/region with a smaller population and lower average wages?

## REGIONAL COLLABORATION

1. Describe the service area of the project. Identify localities participating in the project (financially or administratively) as well as those localities that are served by the project. ATTACHMENTS: Letters of Support/Interest/Commitment from localities, public or private institutions, higher education partners, private industry partners, etc. should be uploaded with the application. (Letters of Financial Commitment and In-Kind Contribution forms should also be uploaded with the application as a separate attachment).
   1. What portion of the region’s population is served by the project? How was this figure calculated?
   2. Does the application request a waiver of the local match requirement? ($50,000 or 20% provided by participating localities, whichever is greater).
2. 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.
3. Discuss existing grant requests or programs with similar goals and explain how the proposed project is not duplicative of, but additive to, other efforts to support economic diversification and the creation of higher-paying jobs. Have existing efforts been successful and sustainable?
4. Does this project align with the Economic Growth & Diversification Plan for each of the participating regions? Does the project align with any previously funded GO Virginia per capita or enhanced capacity building projects? ATTACHMENT: If the project does not align with the Economic Growth & Diversification Plan for a participating region, please attach the subsequent addendum to the plan that demonstrates such alignment and why this project is a priority for the region(s).

## PROJECT READINESS

1. Describe all partner organizations involved with the implementation of the project, including the entity’s role, financial or in-kind commitment, and capacity to successfully execute their duties as they relate to the project. These 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 district commissions, nonprofit organizations, and private-sector entities.
2. Identify the primary project manager(s) from each region, and how they will facilitate project implementation across regions. Describe the division of responsibility and the plan for communication between project administrators, support organizations, higher education institutions, private businesses, etc. from across regions.
3. 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.
   1. Identify any specific barriers to implementing the project across local and regional boundaries.
4. Discuss prerequisite activities undertaken by the collaborating parties to increase efficiency with regard to program delivery and support for the project once launched.
5. Discuss how each regional council and project developers have consulted with subject matter experts regarding the efficacy and viability of the proposal and how the methodology and approach has been validated.
6. Discuss how each regional council and project developers have consulted with local government entities regarding the strategy and implementation of the project.
7. Identify the total project budget and the sources and uses for matching funds and any additional leverage.
   1. Does the project have the required $1:1 match? If so, what are the sources/uses for these funds?
   2. Does the project have the required 20% (or $50,000 if request is less than $250k) local match? If so, what are the sources/uses for these funds?
   3. Are any additional funds or in-kind contributions serving as leverage for the project? If so, what are the sources/uses for these funds?
   4. ATTACHMENTS: Letters of Financial Commitment letters and In-Kind Contribution forms should be uploaded with the application. (Letters of Support/Commitment/Interest should be uploaded with the application as a separate attachment).

## PROJECT SUSTAINABILITY

1. 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?
2. Describe how this project has been structured to allow for replication in other regions or statewide?
   1. Are there localities or other GO Virginia regions (including interstate collaborations) that are outside the applying region(s) that are participating in the project? If so, describe the nature of the collaboration and the anticipated impact.

## REQUIRED ATTACHMENTS

* Executive Summary
* Milestones Overview and Drawdown Schedule
* Performance Metrics
* Commonwealth Return on investment (ROI)
* Letters of Financial Commitment
* In-Kind Contributions Forms (DHCD Template)
* Budget Overview (DHCD Template)
* Letters of Support

**OPTIONAL ATTACHMENTS**

* Resume for Project Managers
* Local Match Waiver Request
* Addendum(s) to Growth and Diversification Plan(s)
* CAMS allows space for up to 5 additional attachments