

VHCB Rural Economic Development Initiative (REDI)

BDCC Knowledge Bites

March 2024



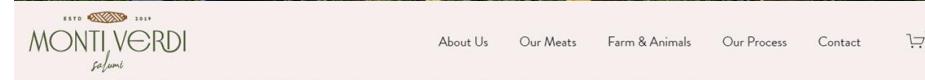
Vermont
Housing &
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What is REDI?

- ▶ **What:** REDI provides targeted capacity to rural communities and working lands businesses to access funding for community & economic development
- ▶ **How:** Provides funding for -
 - ▶ Funding identification/mapping
 - ▶ Grant writing consulting (review, editing, drafting, etc.)
 - ▶ Technical assistance critical to federal grant application (ex: feasibility study, architectural renderings, mapping, etc.)
- ▶ **Where:** Small, rural communities in VT (***under 5,000 population***)
- ▶ REDI complements assistance provided by Regional Development Corporations, Regional Planning Commissions, VHCB Conservation program, and other partners

Eligibility: Priority Focus Areas

- ▶ Community-based economic development
- ▶ Working lands sector development
- ▶ Outdoor recreation
- ▶ Implementation projects/ Federal funding



Eligibility Requirements

- ▶ Project located in/serving communities under 5,000 people
- ▶ Project aligns with REDI priority focus areas
- ▶ Clients: Non-profits, municipalities, community organizations, and working lands businesses
- ▶ Project demonstrates **readiness**
- ▶ Municipal approval/support

- ▶ *Housing & healthcare focused projects are generally not a fit for REDI*
 - ▶ *VHCB's Housing Program has resources focused on affordable housing*

Project “REDI-ness”

- ▶ Community engagement/planning process completed
- ▶ Project is clearly defined, seeking significant grant funding
- ▶ Assistance needs are clear and prioritized
- ▶ Connected with other relevant support orgs (RDCs, RPCs, etc.) to access resources
- ▶ Municipal support (approval of selectboard, town, etc.)

REDI Process:

- ▶ Submit Inquiry Form
- ▶ Intro meeting with VHCB REDI staff
 - ▶ Resources/referrals
- ▶ REDI Application & Town Letter of Support
- ▶ Consultant matching/selection
- ▶ Consultant & client develop Scope of Work
 - ▶ REDI staff review & approve
- ▶ REDI funds the agreed upon Scope of Work
 - ▶ Funding ranges from ~\$500 - ~\$7,500
- ▶ Deliverables submitted & evaluation survey

Contact & Information

- ▶ **Mariah Noth:**

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- ▶ Additional information & inquiry form at www.vhcb.org/redi



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