

REGION 3 COUNCIL POLICY #2

TITLE: Eligible Projects – Funding for Site Development

EFFECTIVE DATE: 1/23/19

POLICY STATEMENT:

The Region 3 Council understands that investments in site development implementation are an eligible investment category for GO Virginia funding and are a category of funding that is one of three top priorities for the GO Virginia State Board. The Region 3 Council also recognizes the importance of prepared sites in the economic development recruitment process.

With minimal per capita funding, it is the policy of the Region 3 Council to accept, review, and act on applications for site development implementation projects, to be considered only for funding from the Statewide Competitive pool of funds. No Region 3 Per Capita or Capacity-Building Funds will be used for site development implementation projects. This does not preclude the Council from using its per capita or capacity-building funding to support feasibility studies for site-related applications.

APPROVAL AND REVIEW: This Council policy was reviewed and approved on 1-23-19.

SUPERSESSION: This Council policy is new.

REGION 3 COUNCIL CHAIRMAN: Charles Majors