

# TRRC Project Development Support Funding Proposal

## Objective:

The proposed addition of \$200,000 to the Commission's administrative budget will allow TRRC staff to support the development of new projects as prescribed by the strategic plan when a delay could result in a missed market opportunity.

## Need:

The 2020-2022 Strategic Plan directs the Regional Directors to place an increased focus on project development and regional leadership capacity. Currently no funding is available to assist these efforts. This Project Development Support Funding ("PDSF") will allow the grants team to respond to project ideas with financial resources necessary to move the project to the next stage of development.

PDSF will be approved at the discretion of TRRC staff with the involvement of the Southwest Virginia or Southern Virginia Committee Chair. Funding will be used to allow prospective projects to proceed with more intensive planning activities in order to maintain momentum. While the projects that would be supported with PDSF would be eligible for one of the Commission's competitive grant programs, the delays associated with the current grant cycles can result in missed opportunities and lost momentum. Creating a ready source of funding for project development will reduce these risks so that meritorious projects can proceed.

## Use of Funds:

PDSF will be used to support critical planning activities required to progress prospective projects to the next stage of implementation. It is expected that individual awards will not exceed \$30,000. Possible activities include (but are not limited to):

- feasibility studies and market assessments
- architectural and engineering/design services
- professional project management support

## Eligibility:

The funding allocated for PDSF will not replace the planning support that is available through TRRC's competitive grant programs. Commission staff will evaluate prospective projects to determine which program is most suitable. Projects considered for PDSF must meet **all** of the following criteria:

- demonstrate sufficient leadership to administer the planning phase and to proceed to ultimate implementation;

- dollar for dollar matching funds provided either by either the organization leading the planning initiative or an associated organization to ensure that appropriate leadership is invested in the project;
- the scope of the project must be within the priorities outlined in TRRC's Strategic Plan;
- there is evidence that the project is unlikely to proceed or will miss a market opportunity if it must wait until the next cycle of the applicable TRRC competitive grant program; and
- it is likely that an application to one or more TRRC grant or loan programs for funding to implement the project will be submitted after planning activities are completed.

While not required, staff will give preference to projects that are the direct result of project development efforts led by TRRC staff and projects that have the potential for regional impact.

### **Process for Award:**

The Regional Director will recommend potential projects to the Grants Program Director. Upon agreement, the grants staff will then present the project to the Executive Director. If the Executive Director agrees the project should advance, the chair of the Southwest Virginia or Southern Virginia Committee (as applicable) will be given an opportunity to raise any concerns. Once all concerns have been resolved, the Executive Director will issue a letter of agreement to the lead organization.

### **Post-Award Administration:**

The Commission's Funding Policies for Grant Awards will govern PDSF projects. The Regional Director and regional office staff will maintain frequent communication with project leadership during the planning phase. Staff will evaluate progress and will provide assistance to the project leadership team. This assistance may include the introduction to potential partners or funding sources or helping to shape the project into one that best advances the Commission's objectives.

Future support from the Commission is by no means guaranteed even if the results of the planning process indicate a high likelihood of success.