



Appomattox Economic Development Authority Agenda

Appomattox Municipal Building, 210 Linden Street, Appomattox, Virginia 24522

Wednesday, January 24, 2024

6:00 PM – Economic Development Authority

(Location: Appomattox Municipal Building, 210 Linden Street, Appomattox, Virginia 24522)

Convene Meeting and Opening Comments

Swearing In

Election of Officers

Additions/Deletions/Approval of the Agenda

Approval of Minutes

Financial Report

Unfinished Business

New Business

1. Review High School apprentice agreements
2. Local Entrepreneur seeks cooperation/partnerships, with Town of Appomattox

Closed Session

3. Closed session, pursuant to Code of Virginia Section 2.2-3711(A)5, for the purpose of discussion concerning a prospective business or industry or the expansion of an existing business or industry where no previous announcement has been made of the business' or industry's interest in locating or expanding its facilities in the community, specifically pertaining to Project A, and pursuant to Code of Virginia Section 2.2-3711(A)6, for the purpose of discussion or consideration of the investment of public funds where competition or bargaining is involved, where, if made public initially, the financial interest of the governmental unit would be adversely affected, specifically being incentives for Project A.

EDA Member Comments / General Information

Adjournment

File Attachments for Item:

2. Local Entrepreneur seeks cooperation/partnerships, with Town of Appomattox

Rural Business Development Grants (RBDG)

What does this program do?

RBDG is a competitive grant designed to support targeted technical assistance, training, and other activities leading to the development or expansion of small and emerging private businesses in rural areas that have fewer than 50 employees and less than \$1 million in gross revenues. Programmatic activities are separated into enterprise or opportunity type grant activities.

Who may apply for this program?

Rural public entities including, but not limited to:

- **Towns**
- **Communities**
- **State agencies**
- **Authorities**
- **Nonprofit Corporations**
- **Institutions of Higher Education**
- **Federally recognized Tribes**
- **Rural Cooperatives**

What is an eligible area?

RBDG funds must be directed for projects benefitting rural areas or towns outside the urbanized periphery of any city with a population of 50,000 or more. Check eligible areas.

How much funding is available?

There is no maximum grant amount for enterprise or opportunity type grants; however, smaller requests are given higher priority. Generally, grants range from \$10,000 up to \$500,000. There is no cost sharing requirement. Total opportunity type grant funding is limited statutorily to up to 10% of the total RBDG annual funding.

How may funds be used?

Enterprise type grant funds must be used on projects to benefit small and emerging businesses in rural areas as specified in the grant application. Uses may include:

- Training and technical assistance, such as project planning, business counseling/training, market research, feasibility studies, professional/technical reports, or product/service improvements
- Acquisition or development of land, easements, or rights of way; construction, conversion, renovation, of buildings, plants, machinery, equipment, access streets and roads, parking areas, utilities

- Pollution control and abatement
- Capitalization of revolving loan funds including funds that will make loans for start-ups and working capital
- Distance adult learning for job training and advancement
- Rural transportation improvement
- Community economic development
- Technology-based economic development
- Feasibility studies and business plans
- Leadership and entrepreneur training
- Rural business incubators
- Long-term business strategic planning

Opportunity type grant funding must be used for projects in rural areas and they can be used for:

- Community economic development
- Technology-based economic development
- Feasibility studies and business plans
- Leadership and entrepreneur training
- Rural business incubators
- Long-term business strategic planning

How are applications evaluated for competitive funding?

RBDG applications compete at the state office level, which are dependent on appropriations.

All applications are evaluated based on:

- Evidence showing job creation to occur with local businesses;
- Percent of nonfederal funding committed to the project;
- Economic need in the area to be served;
- Consistency with local economic development priorities;
- Experience of the grantee with similar efforts; and
- Other factors described in the current Notice of Solicitation of Applications (NOSA), if one is published.

How do we get started?

Applications are accepted through USDA Rural Development's local or State offices once per year. Applicants are advised to view program information specific to your local or State office to learn about local application timelines, concept paper requirements, etc.

Grant awardees will need to complete required paperwork and comply with the terms and conditions of the award. Contact your local or State office for details.

Who can answer questions?

Contact your local RD office.

What governs this program?

- Basic Program – 7 CFR Part 4280 Subpart E
- This program is authorized by the Consolidated Farm and Rural Development Act (ConAct).

What governed the predecessor programs of RBEG and RBOG, as well as all awards given before FY 2015?

- RBEG Basic Program RD Instruction 1942-G
- RBOG Basic Program 7 CFR Part 4284
- This program was authorized by the Consolidated Farm and Rural Development Act (ConAct).

Why does USDA Rural Development do this?

This program provides grants for rural projects that finance and facilitate development of small and emerging rural businesses, help fund distance learning networks, and help fund employment related adult education programs. To assist with business development, RBDGs may fund a broad array of activities.

NOTE: Because citations and other information may be subject to change, please always consult the program instructions listed in the section above titled “What Governs This Program?” You may also contact your local office for assistance. You will find additional forms, resources, and program information at rd.usda.gov. USDA is an equal opportunity provider, employer, and lender.

Rural Microentrepreneur Assistance

What does this program do?

Provides loans and grants to Microenterprise Development Organizations (MDOs) to:

- Provide microloans for microenterprise startups and growth through a Rural Microloan Revolving Fund
- Provide training and technical assistance to microloan borrowers and micro entrepreneurs

Who can apply for this program?

The following are eligible to be an MDO:

- Nonprofits
- Federally recognized Tribes (A list of federally recognized Tribes can be found here: www.bia.gov/bia/ois/tgs)
- Institutions of higher education

The following are eligible to apply for a loan from the MDO as an ultimate recipient:

- Businesses located in an eligible area with 10 or fewer full-time employees

What is an eligible area?

- Rural areas outside cities or towns with populations fewer than 50,000 are eligible to apply. Urbanized areas near cities of 50,000 or more may not be eligible. Check with your local RD office to confirm.
- The borrower's headquarters can be based in a larger city as long as the project service area itself is in an eligible rural area.
- The lender can be located anywhere.

You can check for eligible addresses for Business Programs here: tinyurl.com/3mr6hxp

Are there other requirements?

MDOs must demonstrate experience in managing a Revolving Loan Fund, or:

- Certify that they or their employees have received education and training from a qualified microenterprise development training entity so that the applicant has the capacity to manage such a revolving loan fund; or
- Demonstrate that they are actively and successfully participating as an intermediary lender in good standing under the U.S. Small Business Administration (SBA) Microloan Program or other similar loan programs as determined by the Administrator

How much funding is available to MDOs?

- Annual grants of up to \$100,000 are available to provide technical assistance

to rural microentrepreneurs or microenterprises. Funding at the requested level is not guaranteed, and at least 15 percent in matching funds is required.

- Loans of \$50,000 - \$500,000 can be used to establish a Rural Microloan Revolving Fund managed by the MDO. Total aggregate debt is capped at \$2.5 million.

What are the loan terms for the MDOs?

- Maximum term is 20 years
- 2-year payment deferral
- Must establish a loan loss reserve fund

What terms are required on loans to ultimate recipients?

- Up to \$50,000
- Fixed interest rate
- Limited to 75 percent of project cost

How can funds be used?

Microlenders may make microloans for qualified business activities and expenses including, but not limited to:

- Working capital
- Debt refinancing
- Purchasing equipment and supplies
- Improving real estate

How do we get started?

Applications are accepted on an ongoing basis. Please contact your local state office or additional information and to apply.

Who can answer questions?

Contact your local RD office.

A list is available at this link:

www.rd.usda.gov/about-rd/state-offices

What governs this program?

- Code of Federal Regulations, 7 CFR 4280, subpart D (available at this link: tinyurl.com/5b7ymper)
- This program is authorized by Section 379E of the Consolidated Farm and Rural Development Act (7 USC 2008s)



Website for the
Rural Microentrepreneur
Assistance Program

NOTE: Because information changes, always consult official program instructions or contact your local Rural Development office for help. A list is available at this link: go.usa.gov/xJHPE. You will find additional resources, forms, and program information at rd.usda.gov. USDA is an equal opportunity provider, employer, and lender.

Last Updated October 2023

Rural Innovation Stronger Economy (RISE) Grant Program

The Rural Innovation Stronger Economy (RISE) Grant Program offers grant assistance to create and augment high-wage jobs, accelerate the formation of new businesses, support industry clusters and maximize the use of local productive assets in eligible low-income rural areas.

Who may apply?

Eligible applicants are rural jobs accelerator partnerships with expertise in delivering economic and job training programs, consisting of the following:

- Non-profit entities
- State entities
- Tribal entities
- Institutions of higher education
- Public bodies

How may funds be used?

RISE grant funds can be used to:

- Build or support a business incubator facility
- Provide worker training to assist in the creation of new jobs
- Train the existing workforce with skills for higher-paying jobs
- Develop a base of skilled workers and improve their opportunities to obtain high-wage jobs in new or existing local industries

What is an eligible area?

The RISE project must serve a rural region small enough to allow close collaboration among partners. It also must include important elements of the region's prioritized industry cluster (concentrations of related industries).

What is the maximum amount of a grant?

Grant amounts are awarded competitively with a minimum of \$500,000 and a maximum grant amount of \$2,000,000.

What are the terms of the grant?

The grant term is 4 years.

How do I apply?

Interested applicants are encouraged to review the materials, including application deadlines, found in the Notice of Funding Availability. Applications are submitted through [grants.gov](https://www.grants.gov).

What governs this program?

The Rural Innovation Stronger Economy (RISE) Grant Program is enacted as part of the Agricultural Improvement Act of 2018 (Public Law 115-34) (2018 Farm Bill). Regulation 4280. The program is governed by Regulation 7 CFR Part 4284, Subpart L.

Why does USDA Rural Development do this?

The RISE Grant Program meets a recognized need for federal support of jobs accelerator partnerships for the promotion of private investment in regional economies. The flexible use of funds by RISE grant recipients allows a region to leverage their community assets by assisting new and existing industry, establish and operate innovation centers for job development and training, including through the use of new or improved broadband service by jobs accelerators. The RISE program will improve the ability of rural communities to create high-wage jobs, accelerate the formation of rural businesses, and strengthen regional economies.

NOTE: As the leading federal agency for rural development prosperity, we work to help rural communities grow and prosper. For additional resources and information about our business, community or housing programs, contact our program specialists at 1-800-670-6553 or visit us online at rd.usda.gov.

USDA is an equal opportunity provider, employer, and lender.

Last Updated May 2021