



COMMONWEALTH of VIRGINIA

Virginia Department of Housing
and Community Development

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Virginia Department of Housing and Community Development announces \$900,000 in Industrial Revitalization Fund Grants

– Grants will help to revitalize derelict commercial and industrial structures in primarily distressed communities –

RICHMOND – The Virginia Department of Housing and Community Development (DHCD) today announced \$900,000 in Industrial Revitalization Fund (IRF) grants for three projects in Virginia. IRF provides grants for construction projects aligned with local and regional economic development strategies, primarily in distressed communities.

“In this program’s first year, we see the beginnings of several derelict structures being brought back to life,” said Bill Shelton, director of DHCD. “The funds will not only restore vacant, unused buildings, but it will spur economic revitalization, bringing jobs and more private investment to communities that need it.”

Projects were reviewed and evaluated competitively, with an emphasis on those with a high level of blight, identification of impediments to economic development effort, alignment with regional or local strategies, availability of matching resources, level of community distress where the property is located and an identified and feasible end use.

The maximum award was \$500,000, and 16 applications, totaling nearly \$2.7 million, were received. The funds are intended to leverage local and private resources to achieve market-driven redevelopment of these derelict structures, creating a catalyst for long-term employment opportunities and on-going physical and economic revitalization.

2013 IRF Grant Awards:

Applicant	Proposal Name	Award Offer
City of Waynesboro	<i>Waynesboro Ice Plant</i>	\$300,000
City of Harrisonburg	<i>Casco Redevelopment Project</i>	\$500,000
Industrial Development Authority of South Boston	<i>John Randolph Hotel Redevelopment</i>	\$100,000

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