



COMMONWEALTH of VIRGINIA

Virginia Department of Housing
and Community Development

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Virginia Department of Housing and Community Development announces more than \$129,000 in Virginia Main Street grants

– Funding includes downtown investment and financial feasibility grants –

RICHMOND – The Virginia Department of Housing and Community Development announced \$129,400 in Virginia Main Street funding for six projects in Virginia. The grants include Downtown Investment Grants (DIG) and Financial Feasibility Grants.

"Virginia Main Street is working throughout the state to make our communities better places to live, visit and do business," said DHCD Director Bill Shelton. "We look for projects that clearly align with the community's vision and desire to draw additional private investment into these downtown districts."

Through the Downtown Investment Grants (DIG), \$54,400 will be awarded to Main Street organizations in the designated communities of towns of Abingdon, Altavista and South Boston. These grants are available to designated Main Street organizations to accelerate the economic revitalization of their downtown districts by helping implement innovative strategies, plans and programs that create an environment for increased, accelerated private investment.

A total of \$75,000 in Financial Feasibility Grants will be awarded to the Main Street organizations in the towns of Ashland, Farmville and St. Paul. These grants are intended to assist owners of "white elephant" buildings identify their highest and best use and fund development of preliminary engineering reports, preliminary architecture reports, market demand studies and gap-financing research. These grants often lead to more prompt redevelopment and leverage private investment.

In 1985, the Department of Housing and Community Development adopted the Main Street program for Virginia to help prevent downtown districts across the commonwealth from economic decline and possible demolition. This unique program works to re-energize economic development of downtown communities while utilizing their cultural assets and character. This is further accomplished by pooling the resources of their local civic and business leaders who are determined to bring their Main Street communities back to life.

The innovative Four-Point Approach © program uses design, promotion, economic restructuring and organization to reach their goal to help localities build better communities. Virginia Main Street works with 25 designated communities throughout Virginia. Through the communities it serves, the Virginia Main Street Program has generated more than \$716 million dollars in private investments and also created 15,621 jobs.

2014 Virginia Main Street Grant Awards:

Organization	Project Name	Award
Ashland Main Street	<i>Ashland Theatre Feasibility Grant</i>	\$ 25,000
Downtown Farmville	<i>Third and Main Feasibility Grant</i>	\$ 35,000
St. Paul Main Street	<i>16549 Russell Street Feasibility Grant</i>	\$ 15,000
Abingdon Main Street	<i>Abingdon Main Street Public Art Trail</i>	\$ 14,400
Altavista on Track	<i>Pop-Up Altavista</i>	\$ 15,000
Destination Downtown South Boston	<i>South Boston Shops Booster</i>	\$ 25,000
	Total Recommended	\$ 129,400

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