



VIRGINIA INITIATIVE FOR
**GROWTH &
OPPORTUNITY**
IN EACH REGION
REGIONAL COUNCIL 9

PIEDMONT OPPORTUNITY CORRIDOR

has approved a

\$300,000

GO Virginia Grant

for

Regional Entrepreneurship Initiative

The applicants



in collaboration with



to serve existing businesses and new entrepreneurs by developing a regional entrepreneurship investment strategy across GO Virginia Region 9.

GO Virginia is a bipartisan, business-led economic development initiative designed to foster private sector growth and job creation through state incentives for strategic regional collaboration.

Chair
Ray Knott

GO Virginia Region 9
Central Virginia Partnership for Economic Development
1001 Research Park Boulevard, Suite 301
Charlottesville, VA 22911
www.GOVirginia9.org

Director
Shannon Holland
(434) 979-5610
ext. 103



County of Albemarle
County Executive Office

Tel: 434-296-5841
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April 10, 2023

Mr. Ray Knott
Chair, GO Virginia Region 9 Council
North Fork – Town Center Two
1001 Research Park Boulevard, Suite 301
Charlottesville, VA 22911

Dear Mr. Knott,

I'm writing on behalf of Albemarle County to express the organization's support for the letter of interest submitted to GO Virginia Region 9 by the Community Investment Collaborative (CIC) and Venture Central for the development of the Regional Entrepreneurship Investment (REI) Strategy.

CIC will be the applicant and will co-lead this initiative with Venture Central to bring together stakeholders from throughout the region to update this important strategy and identify opportunities for growing our entrepreneur ecosystem.

We are proud to support Venture Central to further act as a convener, coordinator, and front door of the local and regional entrepreneurial ecosystem. In connection with the letter of interest, Albemarle County hereby commits to provide up to \$75,000 in matching funds.

We encourage the GO Virginia Region 9 Council to select CIC and Venture Central to collaborate in developing an updated Regional Entrepreneurial Investment Strategy.

Sincerely,

A handwritten signature in black ink, appearing to read "Jeff Richardson".

Jeff Richardson
County Executive

**COMMONWEALTH OF VIRGINIA
GO VIRGINIA PER CAPITA ALLOCATION GRANT CONTRACT
NUMBER 23-GOVA-09C**

THIS AGREEMENT by and between the COMMONWEALTH OF VIRGINIA DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT (hereinafter called "DHCD"), REGIONAL COUNCIL NINE and CENTRAL VIRGINIA PARTNERSHIP FOR ECONOMIC DEVELOPMENT (herein called "GRANTEE"), and Community Investment Collaborative (hereinafter called "SUBGRANTEE"), WITNESSETH THAT:

WHEREAS, DHCD has been authorized by the Governor of the Commonwealth of Virginia to distribute and administer grants of the Virginia Growth and Opportunity Act (hereinafter called "GO VIRGINIA") and the Appropriation Act of the Commonwealth of Virginia for the 2022-2024 Biennium, as amended; and

WHEREAS, the Growth and Opportunity Board (hereinafter referred to as the "BOARD") has been authorized by the Governor of the Commonwealth of Virginia to establish guidelines for grants under the terms of the Virginia Growth and Opportunity Act; and

WHEREAS, the GRANTEE has been authorized to secure financial support from DHCD on behalf of REGIONAL COUNCIL NINE and the SUBGRANTEE under the terms of the Virginia Growth and Opportunity Act; and

WHEREAS, "Region 9 Regional Entrepreneurship Initiative Strategy" as described in the GO VIRGINIA Per Capita Allocation Grant APPLICATION submitted by GRANTEE on behalf of SUBGRANTEE has qualified for funding on the basis of the GO VIRGINIA Grant Scoring Guidelines as established by DHCD and the Growth and Opportunity Board (hereinafter referred to as the "PROJECT"); and

NOW, THEREFORE, the parties hereto mutually agree as follows:

COMPENSATION

1. DHCD agrees to award the GRANTEE a GO VIRGINIA Per Capita Allocation Grant for the amount of allowable, eligible costs associated with the completion of the scope of the work described in this AGREEMENT, but not to exceed a total of **\$300,000 (three hundred thousand dollars)**.
2. Non-State sources of matching funds of at least \$1 dollar for every \$2 dollars awarded are required for the use of GO VIRGINIA Per Capita Allocation Grant funds, unless otherwise waived by the Board. A total match of **\$165,375 (one hundred sixty-five thousand three hundred and seventy-five dollars)** in matching funds over two years is committed to this project by SUBGRANTEE. Also included in the above match is a **local match of \$165,375 (one hundred sixty-**

five thousand three hundred and seventy five dollars) committed to this project by SUBGRANTEE on behalf of Albemarle County (\$75,000), City of Charlottesville (\$75,000), Orange County (\$2,000), Louisa County (\$2,000), Fluvanna County (\$2,000), Culpeper County (\$1,000), Town of Culpeper (\$2,375), Madison County (\$2,000), Fauquier County (\$2,000), and Nelson County (\$2,000).

3. The GRANTEE and SUBGRANTEE shall not obligate, encumber, spend or otherwise utilize GO VIRGINIA Per Capita Allocation Grant funding for any activity or purpose not included or not in conformance with the budget as apportioned and as described in this AGREEMENT unless the GRANTEE has received explicit approval by WRITTEN NOTICE from DHCD to undertake such actions.
4. No costs incurred prior to the approval of the grant authorized herein by DHCD or the GO Virginia Board shall be eligible for reimbursement with GO VIRGINIA Per Capita Allocation Grant funds.
5. The GRANTEE will use the lesser of (1) the amount specified in this AGREEMENT, or (2) the amount actually expended in completion of the scope of work described in this Agreement. If, at project completion, there are cost under-runs or project savings, these costs shall revert to DHCD.

METHOD OF PAYMENT

6. Requests for payment shall be completed through the “Remittance” function in DHCD’s CAMS (Centralized Application and Management System). Along with the request for payment, GRANTEE shall furnish documentation of reimbursable expenditures (such as invoices, cancelled checks, source documents, etc.). GRANTEE shall also provide documentation of match expenditure with the reimbursement request. DHCD shall process requests for payment within fifteen (15) days. Where invoices are not paid by the GRANTEE in advance of the remittance, funds shall then be immediately disbursed upon receipt of funds.
7. Matching funds shall be expended prior to or in proportion to GO VIRGINIA Per Capita Allocation Grant funds within the PROJECT budget. The final disbursement may not be processed if GRANTEE’s matching funds obligation has not been fulfilled.
8. To expedite receipt of payment, it is recommended that GRANTEE contact the Virginia Department of Accounts (DOA) to arrange for electronic transfer of GO VIRGINIA funds. The forms to establish electronic payment with DOA are available at www.doa.virginia.gov.
9. The project shall commence on the Project Start Date (as hereinafter defined), and shall terminate no later than the Project End Date (as hereinafter defined). Funds not expended by those dates may be subject to re-appropriation, unless the

GRANTEE has received explicit approval by WRITTEN NOTICE from DHCD to extend this AGREEMENT. Final requests for the funds must be made **no later than 90 DAYS** from the Project End Date.

SCOPE OF WORK

10. GRANTEE and SUBGRANTEE will commence, carry out and complete this scope of work, beginning on **June 13, 2023** (the “Project Start Date”) as described in the GRANTEE’s GO VIRGINIA Per Capita Allocation Grant APPLICATION submitted to DHCD in CAMS, and any subsequent, approved, written amendments to the APPLICATION, which are made a part of this AGREEMENT. GRANTEE and SUBGRANTEE shall complete the scope of work as described in the CONTRACT DOCUMENTS, on or before **June 12, 2025** (the “Project End Date”).

PROJECT TITLE: Region 9 Regional Entrepreneurship Initiative Strategy

ACTIVITIES:

1. **Regional Entrepreneurship Initiative Plan:** Community Investment Collaborative (CIC) will partner with Venture Central to utilize funding set aside by GO Virginia for Region 9’s Regional Entrepreneurship Initiative (REI). This project will survey stakeholders in the region, inventory funding needs and sources, and compile best practices from other regions to develop county/city level assessments and prepare a guide and recommendations for local ecosystem collaboration. This will be used to help develop a 3–5-year plan for actionable strategies and potential future GO Virginia Grant Applications.

MILESTONES:

Quarter: July to September 2023

Milestones

- Kick-off meeting with entrepreneurial support organizations (ESOs) and stakeholders
- Identify and hire consultant for strategy development
- Develop lists of entrepreneurs and stakeholders for each GO Virginia Region 9

Target sector and in each GO Virginia city/county to include in survey and convening

- Develop and begin survey of stakeholders
- Convene stakeholders, ESOs and partners
- Determine cadence of advisory board meetings

Quarter: October to December 2023

Milestones

- Inventory funding needs and sources for all existing ESOs
- Complete data collection through survey(s) and stakeholder convening
- Research other region’s REI strategies and progress to date to identify best practices and lessons learned

- Deliver Region 9 Council Meeting update (October)

Quarter: January to March 2024

Milestones

- Compile and analyze findings of data collection
- Identify initial recommendations and priorities
- Identify funding needs for new strategies identified in recommendations
- Draft recommendations and report
- Share report with stakeholders for feedback and alignment
- Develop county/city level assessment and guide for local ecosystem collaboration
- Deliver Region 9 Council Meeting update (January, March)

Quarter: April to June 2024

Milestones

- Begin executing county/city level assessment and guide for local ecosystem collaboration
- Gather feedback
- Finalize report including recommendations
- Validate Region 9 Entrepreneurship Assessment Recommendations with Region 9 Council (June)

Quarter: July to September 2024

Milestones

- Publish final Region 9 Entrepreneurship Assessment Recommendations (July)
- Host event(s) to promote the assessment recommendations and encourage input into actionable strategies plan
- Continue county/city level entrepreneur ecosystem collaboration assessments
- Engage with Region 9 staff to understand GO Virginia goals and grant requirements
- Convene stakeholders to develop 3-5 year actionable strategies plan
- Validate Actionable Strategies Plan with Region 9 Council (August)
- Publish Actionable Strategies Plan (September)
- Engage stakeholders to promote next steps of Actionable Strategies Plan

Quarter: October to December 2024

Milestones

- Validate prioritized list of GO Virginia grants to Council (October 2024) including target

Region 9 application deadlines

- Deliver final prioritized list of GO Virginia grants to GO Virginia staff (November 2024)
- Convene stakeholders to ensure next steps are on track (December)
- Finish grant activity (December)
- Complete county/city level entrepreneur ecosystem collaboration assessments

Products:

- REI Strategy and Report, including a list of prioritized projects

BUDGET: Sources & Uses Document Attached.

11. The GRANTEE and SUBGRANTEE shall remain fully obligated under the provisions of this AGREEMENT notwithstanding its designation of any subsequent or third party CONTRACTORS identified for the undertaking of all or part of the scope of work for which the GO VIRGINIA Per Capita Grant funds are being provided to the GRANTEE. Any SUBGRANTEE or CONTRACTOR which is not the GRANTEE shall comply with all the lawful requirements of the GRANTEE necessary to ensure that the PROJECT for which this assistance is being provided under this AGREEMENT is carried out in accordance with this AGREEMENT.
12. Should SPECIAL CONDITIONS to this AGREEMENT require additional action before proceeding with the ACTIVITY(S), the GRANTEE will initiate action relative to removal of those SPECIAL CONDITIONS beginning with the execution of this AGREEMENT.
13. DHCD agrees to provide the GRANTEE and SUBGRANTEE with technical assistance in setting up and carrying out the administration of the PROJECT and tracking PERFORMANCE METRICS as outlined in the APPLICATION as submitted and outlined in this AGREEMENT.
14. DHCD and the BOARD reserve the right to end funding for this PROJECT at any point by written Notice to GRANTEE and SUBGRANTEE should the PROJECT prove nonviable. This includes, but may not be limited to, lack of progress in conformance with this AGREEMENT. In such event, commitments made by GRANTEE and any SUBGRANTEE in accordance with the terms of this AGREEMENT prior to receipt of written notice of termination of funding will be funded.
15. If required under applicable law, GRANTEE shall comply with the following as they relate to this AGREEMENT:
 - A. Virginia Freedom of Information Act (FOIA);
 - B. Virginia Conflict of Interest Act (COIA);
 - C. Virginia Fair Employment Contracting Act;
 - D. Virginia Public Procurement Act (VPPA);
 - E. Americans with Disabilities Act (ADA); and
 - F. Title VI of the Civil Rights Act of 1964 (24 CFR Part 1).

FINANCIAL REQUIREMENTS

16. GRANTEE agrees to submit a quarterly progress report to DHCD in CAMS. The GRANTEE shall use the “GO Virginia Project Quarterly Progress Report” template to submit the report in the “Reports & Communications” tab for the PROJECT. DHCD may share copies of the report with interested parties identified by the State.
17. GRANTEE agrees to submit a final financial report and final project performance closeout report to DHCD in CAMS. The GRANTEE shall use the appropriate

templates and closeout procedures, as provided by DHCD, to submit the final financial and performance closeout reports in the “Reports & Communications” tab for the project. DHCD may share copies of the report with interested parties identified by the State.

18. DHCD, at its discretion, may require additional reports. If reports are not submitted in a timely manner, DHCD reserves the right to withhold payment requests until such reports are submitted.
19. DHCD shall monitor the GRANTEE as least once during the period covered by this AGREEMENT. DHCD may schedule additional monitoring visits with reasonable notice to Grantee as considered necessary. At any time during this AGREEMENT period, DHCD may request and shall be provided copies of any documents pertaining to the use of Program funds.
20. If required under applicable law, any governmental procurement from nongovernmental sources for construction or professional services shall be procured in accordance with the Code of Virginia § 2.2-4300 Virginia Public Procurement Act (VPPA). Per VPPA, “construction” means building, altering, repairing, improving or demolishing any structure, building or highway, and any draining, dredging, excavation, grading or similar work upon real property. “Professional services” means work performed by an independent contractor within the scope of the practice of accounting, actuarial services, architecture, land surveying, landscape architecture, law, dentistry, medicine, optometry, pharmacy or professional engineering. The GRANTEE and/or SUBGRANTEE(S) shall submit any contracts obligating GO VIRGINIA funds and if applicable, documentation to detail that applicable procurement requirements have been met, prior to the execution of those contracts.
21. DHCD reserves the right to request and receive additional documentation pertaining to non-professional service or other contracts obligating GO VIRGINIA funds prior to approving drawdown requests.

COMMUNICATIONS

22. GRANTEE and SUBGRANTEE agree to recognize GO Virginia's support for its programs in all communications with the media and its marketing publications. The following statement is suggested: *“This project was funded in part by GO Virginia, a state-funded initiative administered by the Virginia Department of Housing and Community Development (DHCD) that strengthens and diversifies Virginia's economy and fosters the creation of higher wage jobs in strategic industries.”*

AUDIT REQUIREMENTS

23. Per the DHCD Audit Policy, the GRANTEE is required to submit financial statements to DHCD. Required statements are as followed: Financial Statement(s)**, Reviewed Financial Statement(s) prepared by an Independent Certified Public Accountant (CPA), Financial Statement(s) that have been audited by an Independent CPA or an audit required by the Code of Federal Regulations (CFR), (2 CFR 200 Subpart F), audited by an independent CPA. The table below outlines the minimum requirements.

Threshold Requirement	Document
Total annual expenditures > \$100,000 (Regardless of source)	Financial Statement(s) prepared by organization**
Total annual expenditures between \$100,001 and \$299,000 (Regardless of source)	Reviewed Financial Statement(s) prepared by an Independent Certified Public Accountant (CPA)
Total annual expenditures > \$300,000 (Regardless of source)	Financial Statement(s) that have been audited by an Independent CPA
Federal expenditures \geq \$750,000	2 CFR 200 Subpart F Audit that has been audited by an Independent CPA

24. Required financial statements must be submitted by the GRANTEE yearly, within nine (9) months after the end of your fiscal year or 30 (thirty) days after it has been accepted (reviewed financial statement(s), audited financial statements, and 2 CFR 200 Subpart F audit only) - whichever comes first. Entities must electronically submit their financial statement(s) in DHCD's Centralized Application and Management System (CAMS). Entities are required to have a DHCD reviewed and approved current audit or reviewed financial statement(s) in order to submit a remittance request.

TERMINATION, SUSPENSION, CONDITIONS

25. **FOR CAUSE** - If through any cause, the GRANTEE or DHCD fails to comply with the terms, conditions or requirements of the CONTRACT DOCUMENTS, and fails to correct the non-compliance within ten (10) business days after WRITTEN NOTICE thereof, the other party may terminate or suspend this AGREEMENT by giving WRITTEN NOTICE of the same and specifying the effective date of termination or suspension at least five (5) days prior to such action.

If, after the effective date of any suspension of this AGREEMENT, it is mutually agreeable to DHCD and the GRANTEE upon remedy of any contract violation by the GRANTEE or DHCD, the suspension may be lifted and this AGREEMENT shall be in full force and effect at a specified date after the parties have exchanged WRITTEN NOTICES stating a mutual understanding that the cause for suspension has been identified, agreed to and remedied.

In the case of contract violations by the GRANTEE, DHCD may impose conditions other than termination or suspension which are appropriate to ensure proper grant

and project administration and adherence to the terms of the CONTRACT DOCUMENTS. Such conditions must be imposed through WRITTEN NOTICE.

26. **FOR CONVENIENCE** - DHCD may terminate this AGREEMENT, FOR CONVENIENCE, in the event that DHCD is no longer authorized as an agency to administer GO VIRGINIA or if the funds allocated are no longer available.

The GRANTEE may terminate this AGREEMENT for convenience at any time provided that all of the following conditions are met:

- i. The GRANTEE gives DHCD ten (10) days WRITTEN NOTICE; and
- ii. The ACTIVITY(S) which have been initiated either have been completed and may be utilized in their stage of completion in a manner consistent with the objectives in the GRANTEE'S PROJECT APPLICATION, or will be completed by the GRANTEE through its own or other resources; and
- iii. The GRANTEE had honored or will honor all contractual obligations to third parties affected by GO VIRGINIA Per Capita Allocation Grant funding; and
- iv. DHCD agrees to the termination.

A GRANTEE'S valid termination for convenience in accordance with these CONTRACT DOCUMENTS shall not affect nor prejudice the GRANTEE'S future relationship with DHCD nor its future consideration as a GO VIRGINIA recipient.

REQUEST FOR INFORMATION

27. The GRANTEE shall furnish, regularly and in such form as DHCD may require, reports concerning the status of the PROJECT activities and grant funds. Such reports shall be submitted in the form and manner as prescribed herein and in WRITTEN NOTICES from DHCD.
28. The GRANTEE shall maintain all records related to GO VIRGINIA grant funds. Records shall be readily accessible to DHCD, appropriate State agencies, and the general public during the course of the Project and shall remain intact and accessible for three years from final closeout. Except if any litigation claims or audit is started before the expiration of the three year period the records shall be retained until such action is resolved. Notwithstanding, records of any nonexpendable property must be retained for a three year period following final disposition.

29. WRITTEN NOTICES shall constitute the only means of binding statements of fact or condition between the parties of this Agreement. All required reports and requests to be issued by the GRANTEE and SUBGRANTEE must be made by way of a WRITTEN NOTICE unless other means are specified in the CONTRACT DOCUMENTS. The GRANTEE shall act upon and respond to WRITTEN NOTICES promptly as directed.
30. The term CONTRACT DOCUMENTS means the following documents which are a part of this AGREEMENT and are incorporated by reference herein as if set out in full:
- A. AGREEMENT;
 - B. PROJECT BUDGET AS APPROVED;
 - C. GO VIRGINIA PER CAPITA ALLOCATION GRANT APPLICATION;

In witness whereof, the parties hereto have executed or caused to be executed by their duly authorized official this AGREEMENT.

SUBGRANTEE
COMMUNITY INVESTMENT COLLABORATIVE

BY: DocuSigned by: Stephen Davis DATE: 6/27/2023
Stephen Davis, President

GRANTEE
CENTRAL VIRGINIA PARTNERSHIP FOR ECONOMIC DEVELOPMENT

BY: DocuSigned by: Helen Cauthen DATE: 6/27/2023
Helen Cauthen, President

REGIONAL COUNCIL 9

BY: DocuSigned by: Ray Knott DATE: 6/27/2023
Ray Knott, Chair

COMMONWEALTH OF VIRGINIA
DEPARTMENT OF HOUSING AND COMMUNITY DEVELOPMENT

BY: DocuSigned by: Bryan Horn DATE: 6/27/2023
Bryan Horn, Director