



Rural Economic Development Initiative – COVID-19 Response & Recovery

May 13, 2020

The Role of REDI during COVID-19 Response

The Rural Economic Development Initiative (REDI), at the end its third year, has helped dozens of rural communities secure over \$3.5 million in grant funding, with another \$3.5 million currently pending in federal and state grant requests for REDI projects. On average, each successful REDI project has resulted in \$205,500 brought in to rural communities. With \$75,000 per year, VHCB has been providing 10-14 entities with REDI assistance annually. Currently, REDI is supporting rural communities and businesses with the following COVID-related challenges:

- Investing in community economic resilience, including improving rural broadband access and creating vibrant, accessible community spaces for adult education
- Exploring projects to support rural downtowns retail recover from COVID-19
- Assisting farmers to scale up or change markets to meet local demand, including supporting dairy farmers with value-added production

Increasing REDI to meet the needs for Community Recovery Efforts following COVID-19

VHCB sees growing need for REDI to support communities and businesses recovering from the impacts of COVID-19. We could double the impact of this program and deepen our ability to help rural economic development projects. We would maintain focus on our core areas, including working lands, downtown community development, and outdoor recreation. \$200,000 in FY21 would enable the following impacts:

- **Work in-depth with 25-30 projects** to help them assess best fit grants and match them with a fundraising/grant writing consultant to best meet their needs
- Help **12-20 towns, organizations, and businesses develop fundraising plans**
- Provide **education and outreach** on grant writing best practices in collaboration with RDCs, RPCs, and VCRD
- Ensure that all communities completing the **Community Visit process** receive education on potential funding sources

Based on past performance, a \$200,000 investment would result in \$4-5M in funding secured.

Inquiries and possible projects for end of FY20 and FY21

- Wheelock: developing a community center for municipal space, events, and programming
- Canaan: creation of a makerspace and tech program expansion at Canaan High School
- Lamoille Valley Rail Trail: wayfinding, marketing, and trail-building
- Huntington: Audubon Vermont visitor center improvements
- Isle La Motte: ZAFAs Wines natural wine production Value-Added Producer Grant
- Enosburg Falls: artisanal cheese expansion at Boston Post Dairy, Value-Added Producer Grant
- Newport: Gardner Memorial Park
- Barnet: McIndoe Academy municipal project