The Commonwealth of Virginia, through the Department of Housing and Community Development (DHCD) offers an Industrial Revitalization Fund (IRF) grant/loan. For 2025 (FY 2026), the grant/loan is up to $1,000,000 with a 1:1 match required from the developer/owner. The City of Waynesboro is able to submit one project for this highly competitive grant.

The purpose of the IRF is to achieve market-driven redevelopment of vacant and deteriorated industrial and commercial properties. The program is targeted toward vacant structures whose poor condition creates physical and economic blight to the surrounding area in which the structure is located.

If awarded, the IRF provides gap funding for shovel-ready projects that can be completed by mid-2027.

To be considered as the Waynesboro submission, complete this form and return it to HitchinGE@ci.waynesboro.va.us no later than noon on April 22, 2025.

Project Details

|  |  |
| --- | --- |
| Company Name: |  |
| Profit or Nonprofit: | Profit Nonprofit |
| Project Name: |  |
| Property Address: |  |
| Year Built: |  |
| Original Use of Property: |  |
| Property Size SF: |  |
| Vacant Since: |  |
| Developer Name: |  |
| End User: |  |
| Total Project Budget: |  |
| IRF Funding Request: |  |
| Will you have the matching funds by September 2025? | Yes No |
| Intended Use of IRF Funds: |  |
| Intended Use of Property: |  |
| If Mixed Use, List SF Per Type of Use: |  |
| Anticipated # of Jobs to be Created Once Open: |  |
| Current Total Assessment Value: |  |
| Current Condition of Property: |  |
| Do you have Architectural/Engineering Drawings or Plans? | Yes No |
| Will the Project be “Ready to Go” by December 2025? | Yes No |
| Will the project have a tangible end-use by June 2027? If yes, describe the major steps taken to accomplish this. |  |
| How Does This Project Fit into Waynesboro’s Overall Development Strategy and Complement Other Projects Planned for This Area? (i.e., VMNH, South River Preserve) |  |
| Please provide the Name, Email, and Phone Number of the Person who will be the Liaison with the EDA: |  |

I have reviewed and agree to the following schedule:

April 22: Return this form

April 25: City to announce project for submission

April 28: (week of) initial meeting with City staff

May 20: First draft of application completed

May 27: Final draft of application completed

I have reviewed the IRF grant/loan information and understand the time, materials, and financial commitment necessary.

Submitted by:

Signature Date