National Life Building – North, 6th Floor | One National Life Drive | Montpelier, VT 05620-0501
Phone: 802-828-3230 | accd.wcgp@vermont.gov | GoWindham.Vermont.gov

NOTE: Blue underlined text are hyperlinks. Click for additional information.

LETTER OF INTENT TO APPLY
REQUIREMENTS AND REVIEW PROCESS

Loan and competitive grant applicants must attend or view a Letter of Intent to Apply workshop and are strongly advised to utilize the technical assistance and counseling provided by the SBDC, BDCC, and WRC to develop an LOI and, if the LOI is approved, a loan or competitive grant application.

A Letter of Intent to Apply must include the following:

- Name of applicant organization. If the project involves more than one entity acting collaboratively or in a partnership, name the lead entity and include information on the other entities;
- Applicant organization mailing address and website URL.
- Contact person information for applicant (lead entity if more than one entity involved), including name, title, phone (including extension) and email address. Please provide an email address that will be checked often and respond to requests for information in a timely manner;
- Tax filing status, DUNS, and NAICS; and
- Executive Summary of project, including:
  - Brief description of project: A clear, concise summary that includes a timeline, purpose of the request, and any positive and transformative goals outcomes expected;
  - Physical location of project;
  - Total Project funding requirement (if large project with several phases, summary and funding should pertain to the funding requested this round of grant funding or this loan application);
  - Loan or grant amount requested;
  - Sources of all funds and use of proceeds;
  - Project timeline and brief description of implementation plan and goals; and
  - Description of how project advances the goals and objectives of the SeVEDS CEDS.
- Certification of LOI Workshop attendance or online viewing.
- Certified Acknowledgement of Standard State Grant/Loan Requirements.

Loan Applicants – In addition to the information listed above:

- Describe how the project will result in entrepreneurial activity, a business start-up, or a business expansion in Windham County, or business relocation to Windham County;
- Describe the level of job creation and retention and the wages and benefits of jobs to be retained and created;
- Include a discussion of the applicant's capacity and experience to undertake the proposed activity; and
- A discussion of the impact on the region relative to the size of the loan.

Grant Applicants – In addition to the general information listed above:

- Describe how the project addresses one or more project types described in the RFP;
- If project involves more than one entity, describe roles and involvement of each entity and describe the resources each entity will contribute.
- Describe how the proposal addresses the other competitive grant scoring criteria:

- Return on Investment - Lasting Impact or Benefit
- Coordination and Collaboration with Other Organizations
- Leveraging of other Programs and Funding
- Capacity and Experience to Carry Out the Project
- Readiness to Proceed
- Strengthening of Regional Economic Development Infrastructure
- Addresses Unmet Funding or Programmatic Need
- Assistance to Those Adversely Impacted by VY Closure
- Long Term Viability
- Coordination with Local and Regional Planning Efforts
- Implementation Plan

Submitting a Letter of Intent to Apply:
Email Letter of Intent to Apply to the WCEDP Advisory Council: rbrown@brattleborodevelopment.com

Review Process:
Letters of Intent to Apply will be reviewed by the Windham County Economic Development Program Advisory Council (Advisory Council) and the Agency of Commerce and Community Development (ACCD).

All LOIs will be reviewed for:

- Consistency with program objectives;
- Advancement of the goals and objectives of the regional CEDS;
- Appropriate use of WCEDP funds.
- Capacity and experience of applicant to execute project; and
- Implementation plan with measurable outcomes.

Loan Application LOIs will also be reviewed for:

- Job creation and retention;
- Quality of jobs and benefits; and
- Impact of the project in relation to the size of the loan.

Competitive Grant Applicants will also be reviewed for:

- Consistency with RFP requirements;
- Extent of return on investment; long-term impact and benefit to the region
- Coordination and collaboration with and among regional partners and programs;
- Other funding leveraged;
- Capacity and experience of the applicant(s) to execute the proposal;
- Readiness of applicant(s) to proceed with proposal;
- Consistency with and competitiveness of other grant scoring criteria:
    - Strengthening of Regional Economic Development Infrastructure
    - Addresses Unmet Funding or Programmatic Need
    - Assistance to Those Adversely Impacted by VY Closure
    - Long Term Viability
    - Coordination with Local and Regional Planning Efforts
    - Implementation Plan with Measurable Outcomes.

The Advisory Council will provide a copy of LOIs and a recommendation to ACCD, who will approve or deny the LOI. If the LOI receives a positive review by the Advisory Council and ACCD approves the LOI, a letter of support will be provided by the Advisory Council and an approval email will be sent to the applicant by ACCD. The applicant may then proceed to prepare a loan application or competitive grant application. The applicant is required to attend an application workshop and is strongly advised to seek technical assistance to complete the application.

If the LOI is not supported by the Advisory Council or is denied by ACCD, the Advisory Council may suggest that the applicant seek further assistance from the regional technical provider, suggest that the LOI be withdrawn, and/or suggest other sources of funding or financing for the project.