



Virginia Growth and Opportunity Fund (GO Virginia) Helene Business Recovery Initiative (HBRI) Program Guidelines

Section I: GO Virginia Program Intent and HBRI

The GO Virginia program was designed to help grow and diversify regional economies and increase wages in every region of the Commonwealth. Nine regional councils have organized and developed Growth and Diversification plans and strategies organized around their own unique resources and assets.

The GO Virginia State Board has authorized the use of \$1.5M from the GO Virginia Competitive Fund (FY25) to respond to the unprecedented economic conditions facing Virginia due to the near and long-term effects of Hurricane Helene on GO Virginia Regions 1, 2, and 3 which include localities designated by FEMA (Virginia Tropical Storm Helene (DR-4831)). This initiative will focus resources on economic resilience and recovery while staying true to the GO Virginia mission.

There is an opportunity to strengthen the alignment of federal and state resources as part of this response around high-value activities that focus resources on targeted traded industry sectors and the supply chains that support them, as well as highly impacted nontraded sectors as identified by the Regional Councils.

We encourage applicants to consider projects that support the Outdoor Recreation industry as well as industries who are highly dependent on visitor spending.

Section II: Funding and Match Requirements

GO Virginia will dedicate up to \$1.5M from the FY25 Competitive Fund to create the Helene Business Recovery Initiative (HBRI). This program would help regions build capacity to support and serve existing businesses, priority traded sectors and essential businesses, including the healthcare system and its supply chain during recovery from this natural disaster.

Regional Councils 1, 2, and 3 are eligible to request funds. Eligible applicants include units of local government or an entity acting on their behalf. All GO Virginia projects require the participation of two or more localities. Letters of endorsement from two or more localities or a public body representing the interest of two or more localities will be required and the project must demonstrate meaningful participation of those public bodies. Applicants may include Planning District Commissions, Regional Economic Development Organizations, or other organizations with the capability to successfully execute a regional effort.



The HBRI program requires a 2:1 match. Tobacco Commission funds may support up to 100% of the required match. No local match is required, however, [meaningful local participation](#) is required.

This program is time-limited, with an application window (June 30, 2026) unless extended by the GO Virginia State Board. Unused funds will revert to the Competitive Fund if not obligated within this time frame.

Section III: Eligible Regional Activities

Successful applicants must demonstrate that the regional project aligns and coordinates with other federal, state or local efforts and must not be duplicative. Due to the immediacy of the need, project should **focus resources on actionable strategies that support sustaining and expanding firms in targeted industry clusters and/or highly impacted locally traded sectors as identified by the regional councils**

Examples of these strategies could include:

- Supporting tourism and outdoor recreation industry recovery efforts;
- Supporting the recovery of firms in affected commercial business districts who experienced a reduction in sales as a result of the natural disaster;
- Expanding regional capacity to coordinate and deliver business support services such as post-event business planning and increasing access to capital;
- Enhancing e-commerce capabilities to increase sales and recover loss revenues;
- Identifying and connecting critical suppliers of goods and services to reduce service and production disruptions and improve resiliency;
- Developing or expanding industry-aligned training programs to meet critical needs, including strategies that incorporate work-based learning activities such as internships; or
- Capacity building to coordinate efforts and maximize community access to available federal funds.

Consistent with other GO Virginia funding opportunities, **funds may not be used for direct grants to businesses, to capitalize loan pools, or provide seed or other equity investments in firms. Funds may not be used to provide scholarships. Funds may not be used to acquire real estate, construction, or general capital improvements.**

Section V: Application and Approval Process

Fast Access: To move resources quickly, DHCD will offer a Fast Access process and use its administrative approval authority for grant applications of \$250,000 or less. Applications will be received on a rolling basis, reviewed for program guideline conformance, and considered for agency approval after staff review. DHCD will review these applications within 10 business days of receipt and activities may begin after final contracts are executed by all parties. The project start date can be backdated to the date



DHCD officially communicates the application was administratively approved. These Fast Access requests may include pre-implementation activities (needs assessments, etc.) and implementation projects. Applicants are encouraged to think holistically about the needs in their region and focus on efforts that produce near-term impact in their regions.

Grant applications requesting more than \$250,000 will be received under the regular grant application deadlines and review process and will require approval from the GO Virginia State Board.

[Access the HBRI application online](#)

References:

[Board Policy #4 Use of GO Virginia Funds to Promote the Growth of Traded Industry Clusters](#)