

VCEDA Renewable Energy Fund

The Virginia Coalfield Economic Development Authority (VCEDA) has created a **Renewable Energy Fund** to help attract new jobs and investment to Southwest Virginia's e-Region and to help diversify its economy.



What types of projects are eligible?

- Commercial/industrial electricity generation projects using renewable energy sources
- Manufacture of renewable energy products and components
- Workforce development and training projects to prepare the region's workforce for renewable energy jobs



What types of groups are eligible to apply?

- For-profit businesses
- Non-profit organizations
- Industrial/economic development authorities
- Must be developing a project in the region



The Virginia Coalfield Economic Development Authority (VCEDA) is a unique regional economic development agency created by the Virginia General Assembly to enhance and diversify the economy of Buchanan, Dickenson, Lee, Russell, Scott, Tazewell and Wise Counties and the City of Norton in Southwest Virginia.



How can the funding be used?

- Funding is available as low-interest loans and/or grants
- Loans are available for real estate acquisition, building construction, equipment purchases, and other physical improvements that add value to real estate, including associated soft costs
- Grants are available to assist with workforce development and training, such as tuition reimbursement, internships, and training equipment



How much is available?

- VCEDA has initially allocated \$1 million
- Amount of funding per project is based upon factors including the number of jobs, wage rates, and private investment of the project

For further information and how to apply, please contact:

Virginia Coalfield Economic Development Authority

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