

FY 2026 Highland EDA Grant Incentive Program

Program Description, Guidelines
and Application

Released: October 3, 2025

**Application Deadline:
November 6, 2025 - 4:30 pm**

Program Description & Goals

Funded by Highland County Board of Supervisors, and the Town of Monterey, the purpose of the Highland EDA Grant Incentive Program is to encourage the growth and success of small businesses located in Highland County. The grant program is designed to provide a mechanism for the Highland EDA to evaluate and award incentives to local businesses. The program goals are to:

- Encourage entrepreneurship
- Provide new job opportunities for local residents
- Increase the commercial tax base in our region

Applications will be reviewed following the application deadline of Thursday, November 6, 2025 and grant award letters will go out following the EDA's November meeting. Applications will be evaluated by the Highland EDA based on the following criteria: Current number of full-time equivalent employees/projected number of full-time equivalent employees within two years; current and projected revenue within two years; proposed use of the grant funds; business and marketing plan; extent to which the proposed use of grant funds fulfills unmet needs in Highland County, and readiness to undertake the project.

Grant funds, in a range of \$2,000 - \$5,000 per business, are for the purpose of assisting with start-up or expansion expenses and can be awarded for the following uses:

- Purchase of supplies or equipment needed for business expansion
- Lease security deposits for a commercial location
- Down-payments towards purchase of a commercial location
- Renovations or minor repairs to a new commercial location
- Utility connection fees
- Advertising & marketing expenses
- Job training (if unavailable through VJIP)

Normal operating expenses, such as operating inventory, rent, utilities, payroll, taxes, etc. are not allowable expenses. Full justification of how grant funds will be used and proof that they were utilized as described is required.

Grants will only be awarded for work, items, and/or projects performed or received after approval of the Incentive Grant application. All projects must be completed within 9 months of Incentive Grant approval. Funds will be awarded to the applicant one of two ways: 1) in the form of reimbursements upon satisfactory completion of a task/project or 2) in the form of payment directly to a vendor upon the presentation of an invoice for a specific item. Purchases must be made in accordance with the approved application, and with the grant guidelines set out below. Awardees must submit copies of all paid invoices/receipts and copies of all required permits and approvals. No more than two (2) reimbursements per grant will be issued.

Program information and grant applications:

- May be downloaded from the Highland County Chamber of Commerce's website at www.highlandcounty.org

Or

From Highland County at <https://www.highlandcova.org/economic-development-authority-highland-county-virginia>

- May be requested by email to: highlandeda@htcnet.org
- Paper copies are available at the Highland County Public Library and the County Administrator's Office in the courthouse.

PLEASE NOTE:

- Any questions may be directed to: highlandeda@htcnet.org for a prompt response.
- Applicants are strongly encouraged to reach out, prior to October 30, 2025, to the Highland EDA by emailing highlandeda@htcnet.org or calling 540-383-9415 to discuss their proposed project and to clarify all the documents that are required to accompany the grant application.
- Applicants that need confidential assistance with their Business Plan (Financial information, Marketing Plan, etc.) should contact Jim Martin with SCORE by emailing jim.martin@scorevolunteer.org.
- Completed applications must be received **by 4:30 pm on Thursday, November 6, 2025**. They may be hand- delivered to Highland County Board of Supervisor's Office in the Courthouse, emailed to highlandeda@htcnet.org, or mailed to: Highland EDA, P. O. Box 68, Monterey, Virginia 24465.

Grant Guidelines

- Grants are available to applicants who are starting or expanding a business with location in Highland County.
- Only one application is permitted per business.
- Non-profit organizations and government agencies are not eligible.
- Former Incentive Grant Recipients are not eligible to apply until two (2) years following successful closeout (including report) of their previous Incentive Grant.
- Due to limited economic impact, Bed and Breakfasts are not eligible for the grant
- Grant recipients that relocate out of Highland County or close the business within two (2) years of receiving grant funds must repay 50% of the total grant awarded.
- In the event a business is sold or closed within 2 years of receiving a grant and the current owner presents an application for a different business, preference may be given to other applicants at that time
- **Incentive grant applicants** must disclose applications to and/or awards received from other grant sources.
- Grant recipients must agree to a short follow-up interview with the EDA 6 months after grant funds are received. This is to help the EDA determine the success of the program and any suggestions for improvement.
- Applicants must agree to media and marketing coverage of their grant awards.
- Application must be made using the Application Form adopted by the Highland EDA and must be complete in all respects.
- Application deadline is Thursday, November 6, 2025, at 4:30 pm delivered to Highland County Board of Supervisor's Office in the Courthouse, emailed to highlandeda@htcnet.org, or received by mail to: Highland EDA, P. O. Box 68, Monterey, Virginia 24465.

APPLICATION SCORING CRITERIA

Scoring Factor	Max	Scoring Weight
Current/Projected # of Full-time Equivalent Employees	15	15%
Need for/Use of Funds	20	20%
Business Plan	15	15%
Financials	15	15%
Marketing Initiatives	10	10%
Readiness/Capacity	10	10%
Fulfilling Unmet County Needs	15	15%
Total	100	
Bonus Points	10	
(awarded for purchasing from, partnering with, and serving existing Highland businesses)		

**FY 2026 Highland EDA
Grant Incentive Program
Application Form**

Date Submitted:_____

Business Information (as applicable)

Business Name: _____

Contact Name & Title: _____

Business Inception Date _____

Physical address: _____

Mailing address: _____

Phone:_____ Email:_____

Current Annual Revenue:_____Projected Annual Revenue in 2 years: _____

Current Number of Employees:_

Part time: _____ Full time: _____ Full-time Equivalents (FTEs): _____

Projected Number of Employees in 2 years: Part time:_____ Full time: _____ FTEs:_____

Expected Commercial Location Move-in Date (if applicable): _____

Title of Project:

Proposed Use of Grant Funds (Select all that apply):

- ☐ Purchase of supplies or equipment needed for business expansion
- ☐ Lease security deposits for a commercial location
- ☐ Down-payments towards purchase of a commercial location
- ☐ Renovations or minor repairs to a commercial location
- ☐ Utility connection fees)
- ☐ Advertising/marketing expenses
- ☐ Job Training (*if unavailable through VJIP – Virginia Jobs Investment Program*)

Proposed Project Cost

Total Estimated Cost:_____ Amount of Grant Funds Requested: _____

Please attach the following Items to this application:

(Note: this information will be kept CONFIDENTIAL)

- Narrative describing your current business now and where you hope it will be in the next 12-36 months as a result of this proposed grant funding.
- Business Plan, including financial information, marketing plan, capacity and readiness, number of employees and their roles (full-time or part-time and FTE's Full Time Equivalents), as well as plans to get business counseling, if appropriate. Please make certain that your business plan and/or narrative addresses all of the factors listed in the Scoring Criteria. **Confidential business counseling is available – see notes page 3 for contact information.**
- Description of the how the grant funds will be used to fulfill currently unmet needs in Highland County.

Applicant Certification

I have read and understand the grant guidelines and I am aware that grant applications, including attachments, will be evaluated and awards made based on the following criteria, in the Highland EDA's sole discretion:

- ☐ Proposed use of the grant funds
- ☐ Current and projected number of employees (full-time or part-time and FTE's) within two years
- ☐ Business Plan including current and projected revenue within two years
- ☐ Length of time business has been operating
- ☐ Marketing plan
- ☐ Readiness and capacity of the business to carry out proposed work

I also understand that grants will only be awarded for work, items, and/or projects performed or received after approval of the application.

All projects must be completed within 9 months of Incentive Grant award.

I understand that, during evaluation of the grant application, I may be contacted by a member of the EDA for additional information or clarification of information in this application and supporting documents.

I understand that I may be asked to provide interviews to media and members of the EDA for marketing purposes of the incentive grant program.

Funds will be awarded to the applicant upon satisfactory completion of the project(s) in accordance with the approved application and any conditions specified in the grant award letter. Awardees must submit copies of all paid invoices/receipts, cancelled checks, and copies of all required permits and approvals.

I (Applicant) hereby confirm that _____ is a business that is/will be located in Highland County, Virginia. I acknowledge that if the business is not currently located in the area, I must purchase or lease and relocate the business to Highland within 3 months of grant approval in order to receive grant funds. If my business relocates outside of Highland County, or goes out of business, within two years of receipt of grant funds) I must repay 50% of all grant funds provided. I also agree to a short follow-up interview to the EDA within 6 months after grant funds are received.

Business Name: _____

Applicant Name: _____ Title: _____

Applicant Signature: _____ Date: _____