

HB854 Statewide Housing Study

Program Fact Sheet

Community Impact Grants

Virginia Housing

Note: This fact sheet was created in October 2021. Program details can change regularly. For the most up-to-date information on this program and a program contact, please visit the link below:

[Link to program website](#)

01 Program goals

The Community Impact Grant program facilitates community revitalization projects that promote community and economic development and affordable housing. Its goal is to support the creation of sound, livable, and connected communities.

02 Funding sources

This program is funded by Virginia Housing with REACH funds, which receive a set-aside of Virginia Housing's net revenues.

03 Governance

A pre-application is submitted for review by the Senior Strategic Housing Officer. Once complete and submitted, the application is presented to the Community Revitalization Work Group for consideration. If recommended, the Senior Strategic Housing Officer drafts a letter of recommendation and then the Grant Review Committee takes the proposal for consideration.

04 Population served

The Community Impact Grant serves local governments. To be eligible for funds under the Community Impact Grant, organizations must be a

non-profit organization, local government, or quasi-governmental organization, and:

1. Be physically located in Virginia;
2. Have at minimum three (3) years of operations;
3. Carry out at least one of the following housing-related focuses:
 - a. Creating economically integrated and inclusive housing opportunities including housing options for people with disabilities.
 - b. Planning and Community Development to include significant attention to housing planning.
 - c. Providing services and/or educational opportunities to further affordable housing.
4. Align with Virginia Housing's mission of Helping Virginians Attain Quality, Affordable Housing and its Strategic Direction.

05 How program works

The Community Impact Grant program is divided into four components: Planning, Development, Innovative Demonstrations, and Restricted Land Assembly. Planning funding supports the research, assessment, and education of planners and developers. Development funding supports the rehabilitation of buildings and/or communities. Innovative Demonstrations seeks to spur more affordable housing development by supporting technological innovation in the homebuilding industry. Restricted Land Assembly funding helps nonprofits assemble the last property or parcel of land required by a governmental agency to complete construction of a phase or project.

06 Program history

[not provided]

07 Program highlights

- Between fiscal years 2017 and 2020, Virginia's CIG program has issued a total of 53 grants between \$500,000 and \$1.6 million annually.
- The highest percentage of CIG awards and grants have been issued to the Northern and Southern Tiers in the Commonwealth.