

FY 25 Regional Economic Development Priority Project Process

Franklin County Industrial Development Corporation (FCIDC) is again partnering with Northwest Regional Planning Commission (NRPC) and our area towns and non-profits to develop the list of Economic Development Priority Projects for state, federal funding and regional eligibility.

The Priority Project process is going on in each RDC region of the state and the final regional products are provided to the Agency of Commerce & Community Development (ACCD), who will share the list with other funders for consideration in making decisions on grant programs. This list gives the region a mechanism to keep state and federal officials updated on the economic and community development projects that Franklin County municipalities and organizations are work on. It also provides a way for FCIDC and NRPC to match projects to potential funding opportunities, which can often make the difference for a project.

Eligible projects must have an economic development nexus and should demonstrate the following:

- Documented purpose & benefit to the Franklin County region
- The feasibility of the project has been confirmed and it is prepared to go to permitting, design and construction, if funded
- Principals have demonstrated experience with similar projects
- Supports identified community/regional economic development goals
- Project budget exists with identified sources/uses and a demonstrated funding gap
- What is the level of primary job creation and/or retention (if known); the focus will be on the initial direct jobs created but with the understanding that some projects may create jobs in the future and that number is unknown at this time.

The Project Information Form is attached and is also posted on the Regional Priorities Project page on the FCDIC website: <https://www.fcidc.com/regional-priorities-2/>. Submissions should be made to Drena@fcidc.com by November 15, 2024.

The Project Information Forms will be evaluated according to the Scoring & Prioritization Matrix, which is also posted on the FCIDC website. The top ten priority projects will then be submitted to ACCD and posted on our website. Projects may move up in the prioritization process as they secure funding and become “shovel ready.” The priority list will be re-evaluated in June 2025.

This list gives the region a mechanism to keep state and federal officials updated on the economic and community development projects Franklin County municipalities and organizations are working on. It also provides a way for FCIDC and NRPC to match projects to potential funding opportunities, which can often make the difference for a project. You may submit more than one form if you have multiple projects that should be on the list.

The Priority Project Process are done annually. Projects that emerge between cycles can complete the form and submit for consideration during June 2025 re-evaluation.

For more information, please contact Tim (tim@fcidc.com) or Drena (drena@fcidc.com) or call 802-524-2194.