# **VITALITY FUND**

Offered by the Office of the Deputy Mayor for Planning & Economic Development (DMPED), the Vitality Fund assists businesses in target sectors to relocate, expand, or stay in Washington, DC.

### **ELIGIBILITY**

- Companies relocating to DC, and existing companies considering growing in or staying in DC
- Lease or own a physical business location of at least 7,000 square feet in the District of Columbia
- Commit to remaining in the space for a minimum of 5 years
- Have 25 or more full-time employees
- Be in one of the following sectors:
  - o Big Data
  - o Cloud and Computer Systems
  - o Communications
  - Consulting Services
  - o Education
  - Education Technology
  - Finance and Insurance
  - Food Technology
  - o Impact Economy
  - Life Sciences
  - o Manufacturing
  - Marketing
  - Professional Services
  - o Research
  - o Technology and Innovation

#### **HOW TO APPLY**

Companies should apply during their location decision-making process (before a final location decision has been made) by completing the <u>Vitality Fund Intake Form</u> available on <u>ObviouslyDC.com</u>. DMPED will verify eligibility and provide the full application.

# **PROGRAM REQUIREMENTS**

All grant recipients must commit to the following requirements:

- Require employees, in the aggregate, to be onsite for at least 50% of work hours
- · Commit to one of the following:
  - Implement or participate in a workforce development program with the District government
  - 2. Commit to spending at least 5% of total annual contracting with local businesses

#### **AWARD DETERMINATION**

A Review Committee will make award determinations based on fiscal impact, number of new jobs, wages, total employment in DC, amount of capital investment, and alignment with the District's economic strategy.

#### **AWARD RANGE**

Typical awards range between \$100,000 and \$1,000,000 for attraction projects and may be higher based on project details. Expansion and retention projects may be less based on project scope.

#### AWARD DISBURSEMENT

Awards are disbursed in annual payments during a performance period of up to five years, following verification that the company has met annual investment targets and complied with program requirements.

# **RESOURCES**

For more details, see the <u>Vitality Fund Program</u> <u>Guide</u> at <u>ObviouslyDC.com</u>.

