



**DETAILS ON RECIPIENTS OF ECONOMIC DEVELOPMENT INITIATIVE (EDI)
GRANTS AND SECTION 108 LOAN GUARANTEES**

Virginia

The City of Lynchburg will receive an \$800,000 EDI Grant and \$3.2 million Section 108 Loan Guarantee for the Bluffwalk Center Project. The \$8.5 million Bluffwalk Center Project includes: a 54 room hotel, conference and performance space, a Virginia wine center café, a family restaurant and micro-brewery, and retail space. Two historic industrial buildings, along the James River waterfront, will be renovated to become the anchor in the City's Master Plan to renew both downtown businesses and the riverfront. The project is anticipated to result in 130 new jobs. The Riverfront Development Limited Liability Corporation of Lynchburg is a participant in the project which is expected to attract \$4.5 million in private investment. The EDI and Section 108 funds will leverage \$4,500,000 of private funds.