

June 08, 2026

# **New Grant Funds Rural Economic Transformation Using Multi-Town Partnerships**





The Federal Reserve Bank of Boston has been working collaboratively with the Northern Border Regional Commission (NBRC) as a partner in the [Working Communities Challenge](#) for the past 5+ years. Now, the two are working together to manage a research project, called the **Rural Investment Project**.

## **What This Program Funds**

This program provides up to \$40,000 for efforts that allow the grantors to support and learn from multi-town partnerships, collaboratives, and development hubs that are **advancing projects that lead to economic transformation in a rural place**. Projects must either be seeking to use diverse capital (debt, grant, public finance, etc.) or currently using diverse capital.

This grant opportunity allows applicants flexibility to choose how the funds are used to advance their project(s), including enhancing their capacity through staffing, project consultants, and learning.

Awardees will have the opportunity to learn from other rural places about their successful projects, showcase their projects to other rural partners, and shape the



learning that comes out of implementation of The Rural Investment Project.

Note: This grant does not fund major capital expenditures, such as property or building acquisition or renovations.

## How Your Community Applies

Learn about the grant, check your eligibility, review the timeline, and [register](#) for the information session on June 17, 2026, at 2:00 PM (EDT).

Grant applications are due **June 30, 2026**, by 5:00 PM (EDT). The application is on online form.

## Make Your Community's Application Competitive

The grant opportunity is designed:

- for a team that represents multiple towns or a region, and
- has a pipeline of projects or project, and
- the project(s) are part of a larger place-based strategy or vision to build economic opportunity for residents of their region (not a one-off project), and
- the team is seeking - or preferably has - a track record of securing a diverse set of funds (debt, grants, public finance, etc.) to advance their project(s).

## Where You Can Learn More

Learn about this new grant at [Grant Information Guide](#).



All questions about the grant and guidance should be directed to the Rural Investment Project consultant, Holly Fowler, Northbound Ventures Consulting. Holly can be reached at [holly@northboundventures.com](mailto:holly@northboundventures.com) or 617-899-9690.

## **Find Grant Writing or Grant/Project Management Help**

VLCT published a resource, [\*Increasing Municipal Capacity for Grants\*](#), that offers ideas for assistance with grants. Many of the capacity builders also provide project management services. Hiring experienced project management assistance can increase the speed of project development and help avoid cost, permitting, and other development surprises.

