



# **Economic Development Administration Overview**

Red Emerald Resilience Training Session

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Intro

# EDA's Mission

*To lead the federal economic development agenda by promoting innovation and competitiveness, preparing American regions for growth and success in the worldwide economy.*

- Increase America's global ECONOMIC COMPETITIVENESS
- Support COMMUNITY-LED ECONOMIC DEVELOPMENT
- Help communities develop RESILIENT AND AGILE local economies



We are a grant-making agency underneath the US department of Commerce.  
National versus Regional  
Regional Resources

# EDA's Investment Priorities

-  Equity
-  Recovery & Resilience
-  Workforce Development
-  Manufacturing
-  Technology-Based Economic Development
-  Environmentally-Sustainable Development
-  Exports & Foreign Direct Investment

To learn more about EDA's Investment Priorities, visit: <https://eda.gov/about/investment-priorities/>



- Investment priorities – these are simply guide posts of where does your project fit.
- They are the overarching framework of the investment portfolio.
  - -Where does your project fit and it will not be all of them.
  - **Tourism nexus:** equity, reoery & resiliency, workforce dev & environmentally sustainable dev .

## EDA's Program Funding Portfolio



### National versus regional challenges

- Overview of CARES/ARPA investments
- Coal communities diversification\*
- Highlight how businesses may benefit (i.e. revolving loan funds, beneficiaries, partners on projects)



At EDA, we understand that some communities need help developing a plan and figuring out where to start their economic development efforts. Others need critical infrastructure supporting business expansion. Still others need help building ecosystems to translate innovations into jobs. It's a continuum, and EDA helps communities at every point along the way – from planning to public works.

Highlight the nexus between eco devo and benefiting the industry

Caveat this is our traditional funding opportunity and will talk about ARPA more but many of these stand true.

PWEAA :designed to leverage existing regional assets and support the

implementation of economic development strategies that advance new ideas and creative approaches to advance economic prosperity in distressed communities, including those negatively impacted by changes to the coal economy.

- The most flexible grant programs in which you will see an array of different projects to benefit regional economic development . these are competitive and these decisions are made at the regional level
- Economic Adjustment Assistance can cover a wide array of different strategies and project to assist distressed communities in changing their economy. This one encaptures quite a bit of different types of projects everything from feasibility studies, recovery coordinators, revolving loan funds, operations of a business incubator, workforce development progras to coer a niche need
  - Assist in natural disasters and industry restructuring
- The Publics Work Side is more of those large-scale infrastructure and construction projects to help the communities revitalize, expand and upgrade physical infrastructure to support new industry, business expansion and economic diversification to create high paid high skilled private sector jobs
  - i.e. industrial park, water and sewer main construction
  - needs a beneficiary

## Grant application considerations

- **Project Area:** Applicant defines geographic project area (census tract, county, multiple counties, statewide)
- **Match Rate:** Traditionally 50:50 (higher grant rate based on distress)
- **Eligible Applicants:** Any public entity or non-profit with local government support
- **Distress Criteria:**
  - Unemployment rate that is at least 1 percentage point greater than the national average; or
  - Per capita income that is 80% or less of the national average
  - Special Need:
    - Located in an Opportunity Zone
    - Loss of a major employer essential to the regional economy
    - Community affected by a downturn in the coal economy
    - **Presidentially Declared Disaster**
    - Military Base closure

- \$10 project - \$5 from EDA, \$5 in matching funds (in-kind is an option) Match can be from anywhere beside sother federal funds (besides CDBG)
- Now everyone is eligible based on coronavirus declaration due to special need and/or if the drought is declared as a FEMA disaster could be utilized as well
- You define your project region

## Examples of Recent EDA Investments in Utah

- **Utah COVID-19 Destination Recovery Program**  
Utah Office of Tourism \$1 million CARES
  
- **Utah Remote Online Initiative**  
USU - \$1.1 million CARES
  
- **Utah EDD & Statewide Non-competitive Tourism & Planning**
  - Utah Seven EDDs received additional resiliency planning funds through CARES
  - \$3.7 million tourism recovery & \$1 million for planning ARPA Funding
  
- **Competitive Travel & Tourism Investments**  
National Ability Center Program Expansion (\$371,678)

Mention the following:

- Budget is 10X annual budget (300M), and double the amount of CARES (1.5B)
- Anticipated match rate similar to the CARES (80/20)
- Normal EAA as with
- Focus on indigenous communities
- Focus on large-scale multi-level regional cluster projects
- Potential workforce development?
- Focus on assistance to coal communtiiies
  
- Reach out to brainstorm questions proactively

## Next Steps to see if EDA is a fit for your project:

1. Read the **Notice of Funding Opportunity (NOFO)** and Eligibility Requirements: <https://www.grants.gov/web/grants/view-opportunity.html?oppld=334748>
2. Find your **Economic Development District** for planning support and technical assistance: <https://eda.gov/resources/directory/>
3. Connect with your state's **Economic Development Representative** with questions: <https://eda.gov/contact>



### Seattle:

American Samoa  
Guam  
Federated States of  
Micronesia  
Palau  
Marshall Islands  
Commonwealth of the  
Northern Mariana  
Islands



Philadelphia:  
Puerto Rico  
U.S. Virgin  
Islands

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- EDD s at regional level (many of them revolving loan funds)
- Assistance to coal communities
- Reach out to me



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Takeaways to highlight:

1. Work with us! We exist to help and guide you
2. Apply when you are ready
3. Let's talk proactively about any ideas while we await ARPA

**Regional Funding Opportunities**

- Planning
- **Public Works**
- **Economic Adjustment Assistance**
- Local Technical Assistance
- University Centers

**National Funding Opportunities:**

- Build to Scale
- Research and National Technical Assistance
- Trade Adjustment Assistance for Firms
- Economic Development Integration

- Planning: Highlight the economic development districts (CEDs) – regional focus
  - WFEDD, Six County, Five County, Uintah Basin, Mountainland, Bear River, Southeastern Utah
  - They are ambassadors and have monthly check-points
- PWEAA: most flexible will dive into that deeper on our next
- Local Technical Assistance:
  - Build capacity and due diligence of planning
- University Centers
  - Dixie State University & Southern Utah University (2018) cultivating innovation and entrepreneurship through the innovation plaza and take advantage of their programs
- B2S: flagship entrepreneurship program to fund operation of business assistance programs
  - Sorenson Center was awarded last year
- Research and National Technical Assistance: Is just what the name alludes to and funds programs nationally.
  - UAC was awarded in March to research innovative financing models for COVID recovery

- Trade Adjustment:
  - funds centers to increase imports that have experience a decrease in domestic sales
- EDI: help coordinate and leverage other federal funding