

EDA

U.S. ECONOMIC DEVELOPMENT ADMINISTRATION

Economic Development Administration

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Agenda

- Mission
- Quick Facts about the EDA
- Eligible Applicants
- Overview of Programs and Funding Priorities
- Comprehensive Economic Development Strategy (CEDS)
- Economic Distress Criteria
- Application Cycles
- Q & A

EDA's Mission

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



EDA

U.S. ECONOMIC DEVELOPMENT ADMINISTRATION

- EDA established in 1965
- Bureau of the U.S. Department of Commerce
- **Six** Regional Offices nationwide
- Philadelphia Regional Office (PRO) covers 13 states, the District of Columbia, Puerto Rico and the USVI
- Annual investment budget of \$250 M
- \$1.5 B in investments at any given time

Quick Facts About the Economic Development Administration

Eligible Applicants

- States and units of local governments
 - Indian Tribes
 - Economic Development Districts
 - Public and private not-for profit organizations*
 - Universities and institutions of higher education
- * acting in cooperation with local gov't





EDA's Programs

- ★ Public Works
- ★ Economic Adjustment Assistance**
- ★ Short-Term Planning*
- ★ Local Technical Assistance*
- ★ University Centers (Competition)
 - * Does not require economic distress
 - ** Interagency collaborative competitions



Programs of the EDA

- Public Works and Development Facilities: Support the construction , expansion or upgrade or upgrade of essential public infrastructure and facilities
- Economic Adjustment Assistance : Assist in the design and implementation of strategies (e.g., strategy development , infrastructure construction, revolving loan fund capitalization) in communities and regions that have experienced or are under the threat of serious damage to the underlying economic base



Programs of the EDA

- Planning: Supports local organizations (Economic Development Districts, Indian Tribes, and other eligible areas) with long-term-planning effort
- Local Technical Assistance: Focused on assistance provided to public and non profit organizations to help in economic development decision making (e.g., project planning, feasibility studies)



Programs of the EDA

- University Centers: A partnership of the federal government and academia that makes the varied and vast resources of universities available to the economic development community



Funding Priorities

- Collaborative Regional Innovation
- Public/Private Partnerships
- National Strategic Priorities (clean energy, green technology, sustainable manufacturing, innovation in science, health care, alternative fuel technologies)
- Global competitiveness
- Economically sustainable development
- Economically distressed and underserved communities



Investment Policy Guidelines

- Market based and results driven
- Strong organizational leadership
- Advance productivity, innovation and entrepreneurship
- Anticipates economic changes and diversify the local and regional economy
- High degree of commitment



Comprehensive Economic Development Strategy

- Economic Development Districts develop and maintain Comprehensive Economic Development Strategies (CEDDS) that provide road maps for their regional economies and funds critical economic development projects across those regions
- Proposed projects must be consistent with the CEDDS (or an EDA approved equivalent)



Economic Distress Criteria

- Unemployment (at least 1% higher than the national average)
- Per capita income (80% or less than the national average)
- Special Need (job loss, natural disasters, military base closures, depletion of natural resources, population loss)



EDA's Application Cycles

- Public Works and Economic Adjustment Assistance
 - Quarterly competitions (Dec., Mar., Jun., Oct.)
 - Local share match (varies based upon economic distress)
 - Evidence of economic distress
 - CEDS requirement
 - Environmental and Engineering (construction requests)



EDA's Application Cycle

- Planning and Local Technical Assistance
 - rolling basis
 - local share match (50/50)
 - CEDS requirement



Q & A

Thank you!

For more information:

www.eda.gov

