

EDA Resources for Economic Recovery and Resiliency



What we do



Economic Development Administration is a small, nimble agency within the U.S. Department of Commerce that provides a big impact by helping to make it easier for **businesses to start and grow in the United States**.

We do this by working hand-in-hand with **local** economic development **partners** to advance their **locally-developed projects**; projects that are tied to their **region's long-term**, **sustainable economic development strategy**.





The CARES Act provided \$1.467 Billion to EDA for the Economic Adjustment Assistance Program.

The existing Notice of Funding Opportunity, PWEAA2020 on grants.gov, has been amended to include this new funding source. Funds are available until September 2022.



EDA Investment Programs



Public Works Program—Supports the construction, expansion or upgrade of essential public infrastructure and facilities.

Economic Adjustment Assistance Program—Provides a wide range of technical, planning, and public works and infrastructure assistance in regions experiencing adverse economic changes that may occur suddenly or over time.

- Planning Program
- Regional Innovation Strategies
- Trade Adjustment Assistance for Firms
- University Centers
- Research and National Technical Assistance
- Local Technical Assistance Program



EDA Investment Programs



Under EDA's Public Works and Economic Adjustment Assistance programs, eligible **public** projects could include but are not limited to:

Construction

- ➤ Infrastructure improvements
- Specialized facilities (R &D/Technology)
- Business incubators
- ➤ Workforce training facilities
- ➤ Airport/Port facilities
- Industrial Parks
- > Other

Non-Construction

- Disaster recovery strategies
- > Target industry studies
- > Revolving loan funds
- > Supply chain analysis





Eligibility for EDA grants





Eligible Applicants:

- District Organizations
- State and local governments counties, cities, special districts, etc.
- Nonprofit organizations working in cooperation with local government
- Institutions of higher education
- Native American tribal governments

Economic Distress Criteria:

EDA has determined that economic injury from the coronavirus pandemic constitutes a "Special Need," therefore nationwide eligibility exist for these funds

 Applicants do not need to demonstrate additional economic distress to be eligible





Examples of EAA projects

EAA Projects are designed to help communities catalyze public-private partnerships to foster collaboration, attract investment, create jobs, and foster economic resiliency and prosperity.



Capitalization or Recapitalization of Revolving Loan Funds to improve access to capital for small businesses



Recovery Strategies that develop short and long term plans to address economic dislocations such as those caused by the impact of the coronavirus pandemic

Implementation or expansion of entrepreneurial support and technical assistance programs to diversify economies and strengthen industry sectors

Construction of critical infrastructure and facilities that will support economic recovery and job creation





CARES Act funding Match Rates start at 80%

Grant + Match = Total Project Costs

80% + 20% = 100%

All Match must be documented in a letter. If you have match from 3 different sources – you need one letter from each. It must be committed, available, and for the same purposes as the grant request.

Tribes and jurisdictions that have exceeded their taxing and borrowing capacity are eligible for 100% Grant rate.

Jurisdictions that are requesting 100% match – must document their need in a separate letter.





Comprehensive Economic Development Strategies

- Each project must be consistent with the region's current approved CEDS or EDA accepted equivalent strategy.
- If your community does not currently have a CEDS or CEDS equivalent – contact your EDR to see if we can help identify an acceptable alternative.

COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY (CEDS)

Overview Content

Summary Background SWOT Analysis Strategic Direction/Action Plan Evaluation Framework Economic Resilience

Format
Preparation
Equivalent/Alternative Plans
Opportunity Zones
Full Report (PDF)



EDA Investment Priorities



All CARES Act Recovery Assistance projects are expected to meet the EDA **Recovery and Resilience Investment priority**.

Applications must clearly explain how the proposed project would "prevent, prepare for, and respond to coronavirus" or respond to "economic injury as a result of coronavirus"

Other EDA Priorities (for added competitiveness):

- Critical Infrastructure
- Workforce Development & Manufacturing
- Exports & FDI
- Opportunity Zones



Opportunity Zones



CARES Act Recovery Assistance and Opportunity Zones

- Department of Commerce member of White House Opportunity and Revitalization Council (WHORC)
- **EDA working with WHORC on support to communities effected by COVID-19.**
- ❖ Since FY2018, invested \$443 million in 318 projects in/near Opportunity Zones using core and disaster supplemental funding. Cares Act Recovery Assistance funding to similarly go to Opportunity Zones projects.
- **EDA WHORC Opportunity Zone Focused Policy Changes:**
 - 1. Investment Priority
 - 2. NOFO Special Needs Category
 - 3. CEDS Guidelines
- Created online mapping tool, <u>www.statsamerica.org/opportunity</u>



Develop a project

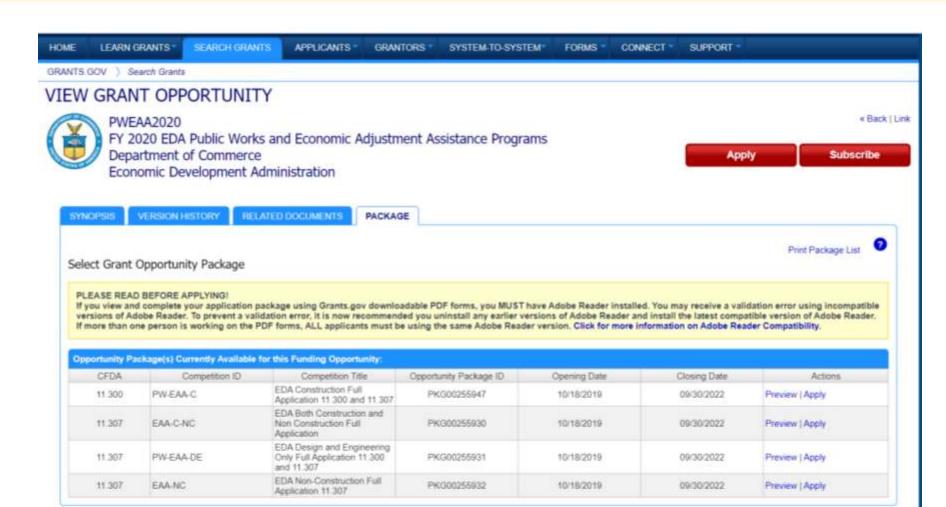


- Identify unmet needs gaps that aren't being addressed
- Identify activities and/or services to address those needs.
- Think outside the box old remedies may not work anymore
- Collaborate with the County with other cities in the county, with other counties in the region, with other counties with similar industry sectors – your community is not in this alone
- Identify desirable outcomes businesses saved, economy strengthened and diversified, supply chains strengthened or localized, workforce trained, etc.
- Define how you are going to measure success. How are you going to deliver your outcomes?



How to Apply









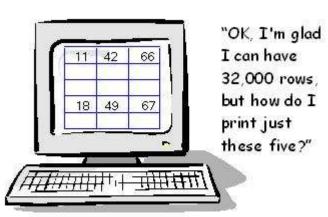


Building your BUDGET - Use a spreadsheet – start with details and build to summary – Explain each line item in budget justification/narrative. Being detailed is a good thing.

(if match is in the form of in-kind contributions— be sure to itemize – be specific)

Construction apps - use categories from SF424C

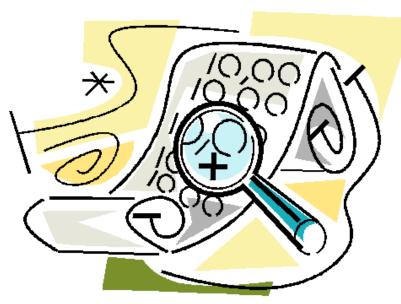
Non-Construction apps – use categories from SF424A





RLFs and Incubator requirements





If applying for a grant to establish a **Revolving Loan Fund** you will need these additional forms:

- ED-900F (Supplement for Revolving Loan Applications)
- Draft RLF Administrative Plan
- Consult with our ATRO RLF team to fully understand RLF reporting and management regulations

If you are applying to establish a **Business Incubator** (construction or non-construction) you will need to include these additional documents:

- A feasibility study documenting market demand
- Documentation of financial capacity to operate the facility
- Management Plan selection policy, tenant lease agreement, business assistance policy, staffing plan, tenant graduation plan, performance plan.





In addition to all of the regular forms an EDA construction application must have:

- An environmental narrative NEPA is required
- ED900C and preliminary Engineering Report
- SF424 C Budget Information Construction Programs
- Proof of job creation numbers
 - ED900B







In addition to all of the basic documents in either a construction or non-construction application, Non-profits must also include in their application:

- Letter or resolution from a political subdivision of a state - that clearly states that the non-profit is working in cooperation with them.
- Certificate of Good Standing from the FL Secretary of State
- Articles of Incorporation
- By-Laws





Funding Opportunities:

https://www.grants.gov/web/grants/search-

grants.html?keywords=PWEAA2020

EDA Resources: https://eda.gov/coronavirus/

EDA Grants: https://www.eda.gov/grants/





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