



*U.S. Department of Commerce*  
Economic Development Administration  
Atlanta Region

**2009 Defense Community Conference**

**Strategies and Models for Capital Project  
Financing**

**Orlando, Florida**

**November 4, 2009**



# 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.



# Fulfilling EDA's Mission

- Investments in infrastructure, capacity building and business development that attract private capital investments and higher-skill, higher-wage jobs to Regions experiencing substantial and persistent economic distress.



# Eligible Applicants

- States, municipalities, counties, units of local governments
- Universities and Institutions of Higher Education
- Indian Tribes
- Economic Development Districts
- Public and private non-profits
  - Must act in cooperation with local government



# Fulfilling EDA's Mission

- Work in partnership with distressed Regions.
- Address problems associated with long-term distress.
- Assist regions experiencing sudden and severe economic dislocation.



# Funding Priorities

- Long-term, coordinated, and collaborative regional economic development approaches.
- Innovation and competitiveness.
- Encourage entrepreneurship.
- Strategies and investments that connect regional economies with the worldwide marketplace.



# Investment Policy Guidelines

- Be market-based and results driven.
- Have strong organizational leadership.
- Advance productivity, innovation and entrepreneurship.
- Look beyond the immediate economic horizon.
- Demonstrate a high degree of commitment – matching funds, support, multi-partner.



# Eligibility

- Unemployment (at least 1% higher than national average)
- Per capita income (80% or less of the 24-month national average)
- Special Needs (job losses, natural disasters, BRAC)



# EDA Programs

- Public Works
- Economic Adjustment
- Planning
- Technical Assistance
- University Center Economic Development



# Public Works

- Public Infrastructure Construction/Rehab
  - Regional Impact
- Typical Request:
  - Water/Sewer/Roads/Rail infrastructure serving industrial parks, industrial sites, ports and airports linked to jobs and private investment.
  - Publicly Owned Facilities leased to industry.
  - Workforce development/skills training facilities with location or expansion of industry.



# Economic Adjustment

- EDA's most flexible program - both construction and non-construction.
- Construction projects similar to Public Works Program associated with "sudden and severe" job loss.
  - Essential public infrastructure and development facilities.
  - Economic recovery strategies.
  - Revolving Loan Program.



# BRAC Investments

- Trident Technical College, SC (2001)
  - \$1.5 million EDA investment (\$5.2M total project cost)
  - Charleston Naval Base Closure
  - Charleston County
  - Building Renovation to expand the Information Technology Center Complex for Industrial and Economic Development
  - Computer lab training to area industrial employees, i.e., network/web systems program, graphic animation and digital and video editing training.
  - 272 jobs saved and 403 jobs created



# BRAC Investments

- Depot Redevelopment Corporation of Memphis & Shelby Co, TN (2002 & 2003)
  - \$265,000 EDA investment (\$630,000 total project cost)  
\$500,000 EDA Investment (\$1,000,000 total project cost)
  - Defense Distribution Depot (1995 BRAC)  
Memphis, Shelby County
  - Infrastructure to support reuse of the Memphis Depot into a 578 acre urban Business Park
  - Strengthened Memphis position as “the distribution center of America”
  - 138 jobs saved, 200 new jobs and \$3.5 million Private Investment



# BRAC Investments

- **Jacksonville Airport Authority, FL (2003)**
  - \$2 million EDA investment (\$7.4M total project cost)
  - Cecil Field Naval Air Station Closure/Downsizing
  - Jacksonville/Duval County
  - Construction of hanger facility at Cecil Commerce Center
  - Catalyst for other economic development ventures such as high use commercial, industrial and retail development.
  - 490 jobs created, 225 jobs saved and \$500,000 in Private Investment.



# BRAC Investments

- **Charleston Naval Complex, SC (2000)**
  - \$7.2 million EDA investment (\$8.0M total project cost)
  - Charleston Naval Base Closure
  - Charleston County
  - Base redevelopment – Building demolition and upgrade **and rerouting of roadways for traffic flow.**
  - Support of industry and businesses located on the former base (103 Tenants) and facilitate successful marketing of the remaining base property.



# Global Climate Change Mitigation Incentive Fund

- Project Types
  - Renewable Energy
  - Energy Efficiency
  - Reuse/Restoration/Recycling
  - Green Building
- Results
  - Development and/or manufacture of a green end-product.
  - Greening of an existing function or process.
  - Creation or renovation of a green building (LEEDS).



# Local Technical Assistance

- Addresses knowledge and information gaps to support effective and efficient decision-making.
  - Feasibility Analysis
  - Economic Data Analysis
  - Tourism Development
  - Economic Assessments
  - Targeted Training



# Helpful Hints

- Is it an EDA Project, and ***project ready?***
- Discuss with your state's EDA Economic Development Representative.
- Documentable Jobs and Private Investment.
- Eligible Local Match.
- Single Application.
- [www.eda.gov](http://www.eda.gov) or [www.Grants.gov](http://www.Grants.gov)



# EDA Atlanta Regional Office

Economic Development Administration  
Atlanta Regional Office  
401 West Peachtree Street, NE  
Suite 1820  
Atlanta, Georgia 30308  
404-730-3002

[www.eda.gov](http://www.eda.gov) for the Regional Office serving your state and contact information of your state's EDA Economic Development Representative.