



US Department of
Commerce-
Economic
Development
Administration (EDA)

Tonia R. Williams
State Contact



Mission of EDA

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



Partners

- ◆ State and local governments
- ◆ Economic Development Districts
- ◆ Universities
- ◆ Trade Adjustment Centers
- ◆ Indian Tribes
- ◆ Public and private non profit organizations
- ◆ Special Purpose Units (Utility Dst., I.D.B's.)



Eligibility

- ◆ Unemployment (at least 1% higher than the national average)
- ◆ Per capita income (80% or less than the national average)
- ◆ Special Need



Programs of EDA

Construction Related

Public Works Program

Economic Adjustment Program

Non construction related

Planning

Technical Assistance

Economic Adjustment Strategies



Public Works Program

- ◆ Supports the construction or rehabilitation of essential public infrastructure and development facilities necessary to generate private sector jobs and investment
- ◆ Typical investments: industrial parks, access roads, water & sewer lines, port and airport terminal developments, buildings
- ◆ Average investment: \$1M



Economic Adjustment Program

- ◆ Addresses the immediate needs of businesses and communities presently undergoing transition due to a sudden and severe job loss
- ◆ Typical investments: (a) essential public infrastructure and development facilities, (b) economic adjustment strategies/plans, (c) Revolving Loan Fund
- ◆ Average investment: \$500K



Planning

- ◆ Provides support for the formulation and implementation of local economic development programs as well as strategies designed to create and retain permanent jobs and increase incomes for economically distressed areas.
- ◆ Typical investment request: studies
- ◆ Average investment: \$50-100K



Technical Assistance

- ◆ Helps fill the knowledge and information gaps that may prevent leaders in the public and nonprofit sectors in distressed areas from making optimal decisions on local economic development issues
- ◆ Typical investment requests: feasibility studies, tourism development strategies, economic data analysis
- ◆ Average investment: varies



FY 06 Funding Priorities

- ◆ Long term, coordinated and collaborative regional economic development approaches
- ◆ Innovation and competitiveness
- ◆ Entrepreneurship
- ◆ Community and faith-based entrepreneurship programs



Additional Consideration

- ◆ Sudden and severe economic dislocations (plant closures, disasters)
- ◆ BRAC-impacted communities
- ◆ Preserve America



Investment Policy Guidelines

- ◆ Be market based & results driven
- ◆ Have strong organizational leadership
- ◆ Advance productivity, innovation and entrepreneurship
- ◆ Look beyond the immediate economic horizon, anticipate economic changes and diversify the local and regional economy
- ◆ Demonstrate high degree of commitment



General Information

- ◆ EDA receives and processes requests for funding on an ongoing basis
- ◆ Two stage process: pre application & application



Questions & Answers

Check out our website...

<http://www.eda.gov>

America's Competitiveness Initiative (ACI)

- ◆ For more information, contact Suzanne Terrell at (202) 482-2900