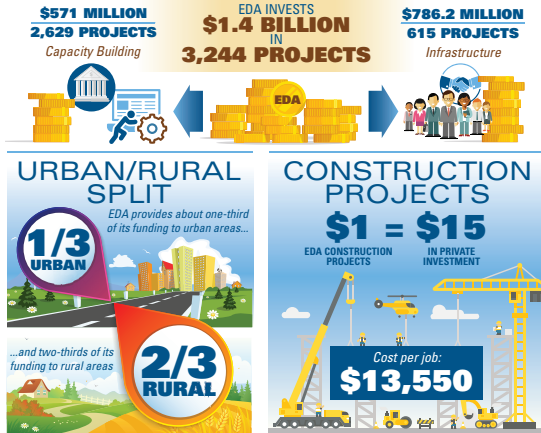


SUMMARY OF EDA AWARDS FY 2012 – FY 2016



PROGRAM IMPACTS

SUMMARY OF FY 2012-2016 AWARDS

Since 2012, \$1.4 billion has been invested in 3,244 projects. 615 of these projects, totaling \$786.2 million, are expected to create and/or retain 226,393 jobs and attract nearly \$29 billion in private investment. The other projects support planning, research, technical assistance, access to capital, and/or other activities.

URBAN/RURAL SPLIT

Historically, EDA provides about two-thirds of its funding to rural areas and one-third to urban areas.

CONSTRUCTION PROJECTS

Based on historical averages, every \$1 of EDA construction project funding generates approximately \$15 in private investment at a cost per job created/retained of approximately \$13,550.

Want to Learn About What EDA Can Do in Your Community?

Check out EDA's Success Stories Page at:

WWW.EDA.GOV/SUCCESS-STORIES/

"Without the involvement of EDA, the Santa Fe Business Incubator would not be the economic driver, business creation center, and innovation hub it is today. EDA support allowed us to build and equip our facility with a first-rate shared bio-science lab, which has helped us expand broader community resources and collaborative partnerships."

— Marie Longserre,
President & CEO, Santa Fe Business Incubator

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ABOUT EDA

As the only federal government agency focused exclusively on economic development, the U.S. Department of Commerce's Economic Development Administration (EDA) plays a critical role facilitating regional economic development efforts in communities across the nation.

Guided by the basic principle that sustainable economic development should be locally-driven, EDA works directly with communities and regions to help them build the capacity for economic development based on local business conditions and needs. EDA's grant investments in planning, technical assistance, and infrastructure construction are designed to leverage existing regional assets to support the implementation of economic development strategies that make it easier for businesses to start and grow.

EDA provides economic development financial assistance to communities so they can encourage innovation and entrepreneurship in a way that works best for them. Through its network of regionally-based staff and portfolio of flexible grant tools, EDA helps communities experiencing economic distress take control of their future and position themselves for economic prosperity and resiliency.



"The local community's project to expand and renovate Hangar 200 on the Grissom Aeroplex (Peru, Indiana) provided Dean Baldwin Painting with the opportunity to create 200 new jobs, while continually making significant investments in our commercial aircraft painting operations. This project took a former military aircraft hangar and converted it into a modern, state of the art commercial aircraft paint facility. Without EDA's direct involvement and partnership with the local community, the hangar would have remained vacant, continued to deteriorate, and become a detriment to the community."

— Barbara Baldwin, CEO Dean Baldwin Painting

EDA PROGRAMS

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.

In addition, EDA leads the integration of economic development resources from all sources, including federal, state, local and philanthropic, to achieve better outcomes for communities across America. Please contact the EDA Regional Office serving your state for more information regarding economic development integration or any of the EDA grant programs noted below.

PUBLIC WORKS

Empowers distressed communities to revitalize, expand, and upgrade their physical infrastructure (e.g., roads, water/wastewater, broadband) to support new industry, business expansion, economic diversification, and generate or retain long-term, private sector jobs and investment.

ECONOMIC ADJUSTMENT ASSISTANCE

Assists state and local interests in designing and implementing strategies to adjust or bring about change to an economy. The program focuses on areas that have experienced or are under threat of serious structural damage to the underlying economic base like those resulting from a natural disaster or industry restructuring. Under Economic Adjustment Assistance, EDA administers its Revolving Loan Fund (RLF) program, which allows local loan administrators to provide gap financing to small businesses and entrepreneurs.

PLANNING

Helps a national network of EDA-designated Economic Development Districts as well as local organizations (Indian Tribes and other eligible recipients) with long-term strategic economic development planning efforts, and helps communities undertake focused, project specific planning activities.

LOCAL TECHNICAL ASSISTANCE

Provides focused assistance to public and nonprofit leaders to help in economic development decision making (e.g., impact analyses, feasibility studies).

UNIVERSITY CENTERS

Strengthens the partnership of the federal government and academia, making the varied and vast resources of universities available to the economic development community.

REGIONAL INNOVATION STRATEGIES

Spurs innovative capacity-building activities by creating and expanding cluster-focused proof-of-concept and commercialization programs and early-stage seed capital funds.

TRADE ADJUSTMENT ASSISTANCE FOR FIRMS

Supports the competitiveness of American companies that have lost domestic sales and employment because of increased imports of similar goods and services through a national network of Trade Adjustment Assistance Centers.

RESEARCH AND NATIONAL TECHNICAL ASSISTANCE

Supports research of cutting-edge economic development practices, as well as information dissemination efforts to national audiences.

ELIGIBILITY, CRITERIA/REQUIREMENTS, HOW TO APPLY

WHO IS ELIGIBLE TO RECEIVE FINANCIAL ASSISTANCE?

Eligible recipients must be a state, a political subdivision of a state, district organization, Indian tribe, institution of higher education, or a non-profit acting in coordination with a political subdivision of a state.

WHAT CRITERIA AND REQUIREMENTS MUST BE MET TO APPLY?

Certain economic distress criteria must be met (for Public Works or Economic Adjustment investments):

- an unemployment rate that is, for the most recent twenty-four (24) month period for which data are available, at least one (1) percentage point greater than the national average unemployment rate; or
- per capita income that is, for the most recent period for which data are available, eighty (80) percent or less of the national average per capita income; or
- a "special need" (certain unemployment or economic adjustment issues, such as a presidentially-declared disaster, as determined by EDA).

Proposals must be based on a locally developed Comprehensive Economic Development Strategy (CEDS) or equivalent document (for Public Works or Economic Adjustment Assistance investments).

COST SHARING

Cost sharing or matching is required; generally, the amount of the EDA investment may not exceed fifty (50) percent of the total cost of the project.

HOW DO YOU APPLY?

Interested and eligible recipients are urged to first speak with their respective Economic Development Representative (see WWW.EDA.GOV/CONTACT for contact information).

Proposals and applications must be submitted to: WWW.GRANTS.GOV or to the appropriate EDA regional office.

For more information on EDA programs and Federal Funding Opportunities, visit: WWW.EDA.GOV.



"EDA plays a vital role in our continued success. Our facility enables us to grow, provide valuable trainings, and reach the women, veterans, minorities, and low income entrepreneurs who need us most."

— PeopleFund President & CEO, Gary Lindner