

# EDA

U.S. ECONOMIC DEVELOPMENT ADMINISTRATION

## Philadelphia Regional Office

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# Agenda

- Mission
- Quick Facts about the EDA
- Overview of Programs and Funding Priorities
- Criteria & Critical Elements
- Application Cycles
- Other Initiatives (RIS)
- 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 budget of ~\$250 M
- \$1.5 B in investments at any given time

Quick Facts About the Economic Development Administration



## EDA's Programs

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



# EDA Programs

- 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) in communities and regions that have experienced or are under the threat of serious damage to the underlying economic base



# EDA Programs *(cont'd)*

- 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)



# EDA Programs *(cont'd)*

- 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 **\*\*\*2016 !!**
- Other Initiatives: IMCP, SC2, Regional Innovation Strategies





# Criteria and Critical Elements

- Eligibility
  - Applicant
  - Regional Distress
- Priorities & Guidelines
  - Funding Priorities
  - Investment Policy Guidelines



# Eligible Applicants

- States and units of local governments
- Indian Tribes
- Planning Districts
- Public and private not-for profit organizations\*
- Universities and institutions of higher education

\* *acting in cooperation with local gov't*



# Investment 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



# Evaluation Criteria

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



# Regional Eligibility

- Per Capita Income
- Unemployment
- Special Need
  - *Documentation!*



# EDA's Application Cycles

- Public Works and Economic Adjustment Assistance
  - Cyclical competitions
  - Local share match ( can vary based upon economic distress, but usually 50%)
  - Evidence of economic distress
  - CEDS requirement



# EDA's Application Cycle

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



# Critical Elements

- Matching Funds:
  - Generally 50% or 1:1
  - Committed, Available, and Unencumbered
  - 80% maximum federal participation
  - Documentation!
- Impact:
  - Jobs created and/or retained
  - Leveraged Private Investment
  - Supplementary is useful
  - Documentation !
- Other considerations:
  - How the project addresses the region's described need
  - Federal regulations, e.g. competitive bidding
  - Fit with the CEDS !





# Public Works & Development Facilities

- **Additional Requirements:**

- Preliminary Engineering
- Environmental (including SHPO)

- **Program Scope**

- Avg. Size: \$1M to \$2M
- Range of Projects: Water & Sewer to Incubators !



# Economic Adjustment Assistance

- Strategy
- Implementation
  - Revolving Loan Fund capitalization
  - Construction
  - Technical Services



# Changes in Past Year

- CEDS Requirements
- Introduction of Regional Innovation Strategies (RIS)

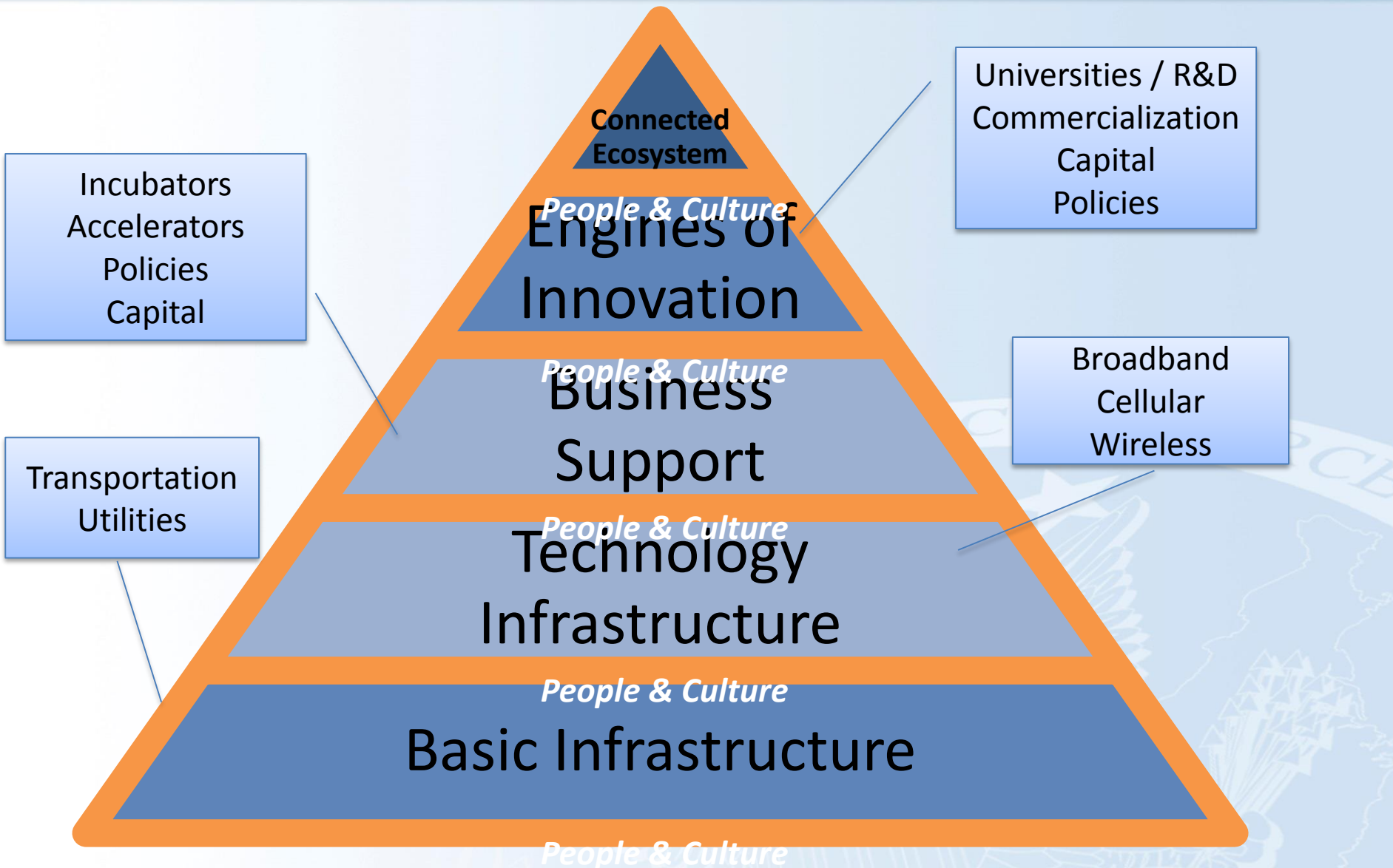


## Office of Innovation and Entrepreneurship (OIE)

- Focus: high-growth entrepreneurship and accelerating commercialization
- Cross-agency collaborator
- Policy and programs
- Regional Innovation Strategies – (i6)
- NACIE



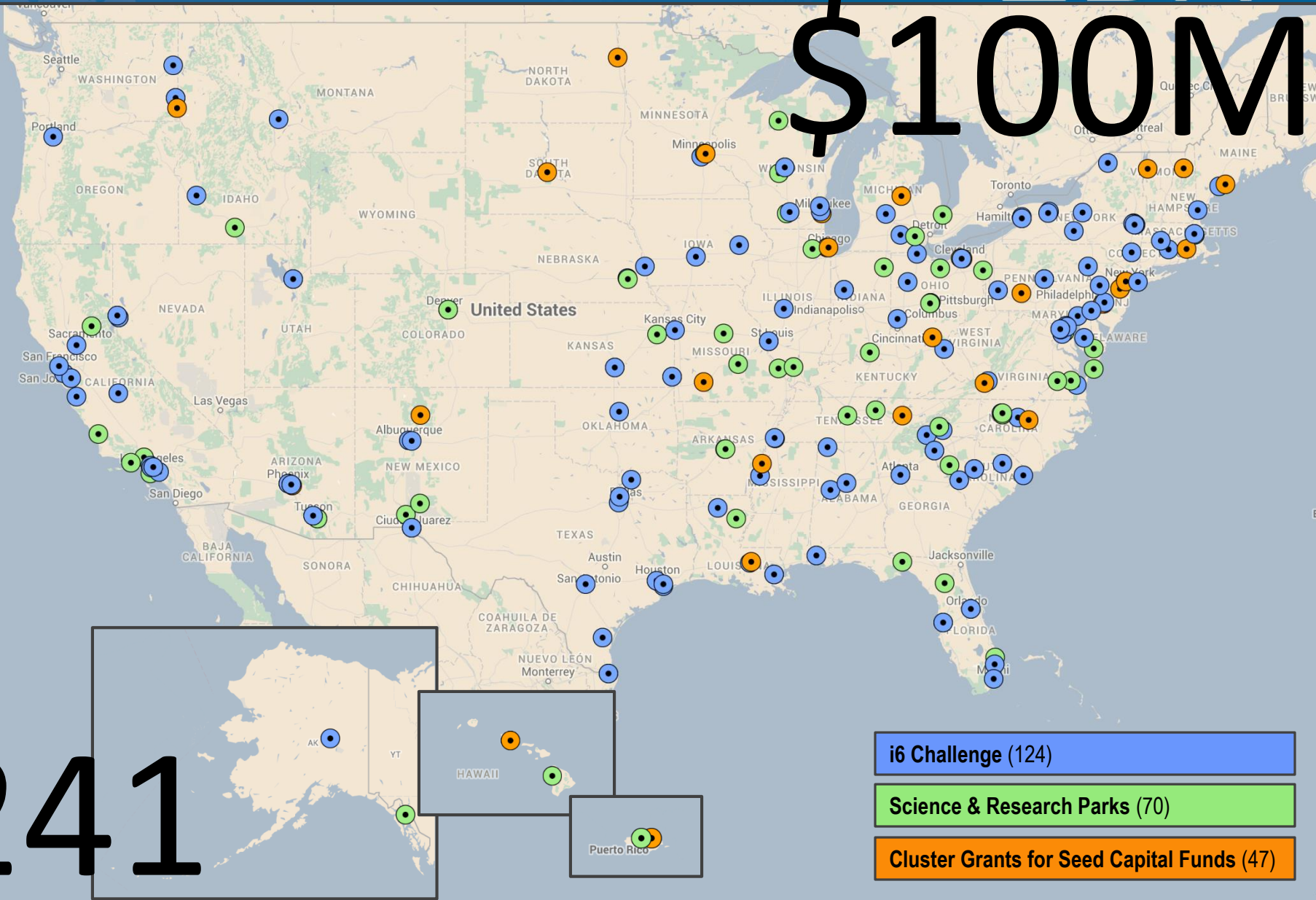
# HIERARCHY OF NEEDS



# REGIONAL INNOVATION STRATEGIES

# E•D•A

# \$100M



# 241

- i6 Challenge (124)**
- Science & Research Parks (70)**
- Cluster Grants for Seed Capital Funds (47)**

# Regional Innovation Strategies - 2015

- i6 Challenge Grants
  - Proof-of-Concept Centers and Commercialization Centers
- Seed Fund Support Grants
- *FFO Released August 4<sup>th</sup> !*
- *No Regional Eligibility requirements !*  
*(Stevenson-Wydler Technology Innovation Act of 1980; amended 2014)*



# Regional Innovation Strategies - 2015

- i6 Challenge Grants
  - Proof-of-Concept Centers and Commercialization Centers
  - \$8 million total, 11 or more grants
  - Maximum grant: \$500,000
  - Three-year time period
  - New emphasis on rural economies





# Regional Innovation Strategies - 2015

- Seed Fund Support Grants
  - “infrastructure” only
  - \$2 million total, 8 or more grants
  - Maximum grant: \$250,000
  - Two-year project period



# Q & A

Thank you!

For more information:

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