

Federal Economic Development Funding Opportunities

MAPC Information Session
April 1, 2021



Agenda

- 01.** Introduction to EDA
- 02.** The EDA Grant Process
- 03.** The MAPC Economic Development District
- 04.** Successful Grant Applications
- 05.** Question and Answer Session

Introduction to Economic Development Administration (EDA)



EDA's Role

EDA is an agency of the Department of Commerce.

It is guided by the principle of locally driven economic development.

Has grants in planning, technical assistance, and infrastructure construction.

Designed to leverage existing regional assets to advance new ideas and creative approaches to further economic prosperity.

Its foundation builds upon two key economic drivers - innovation and regional collaboration.

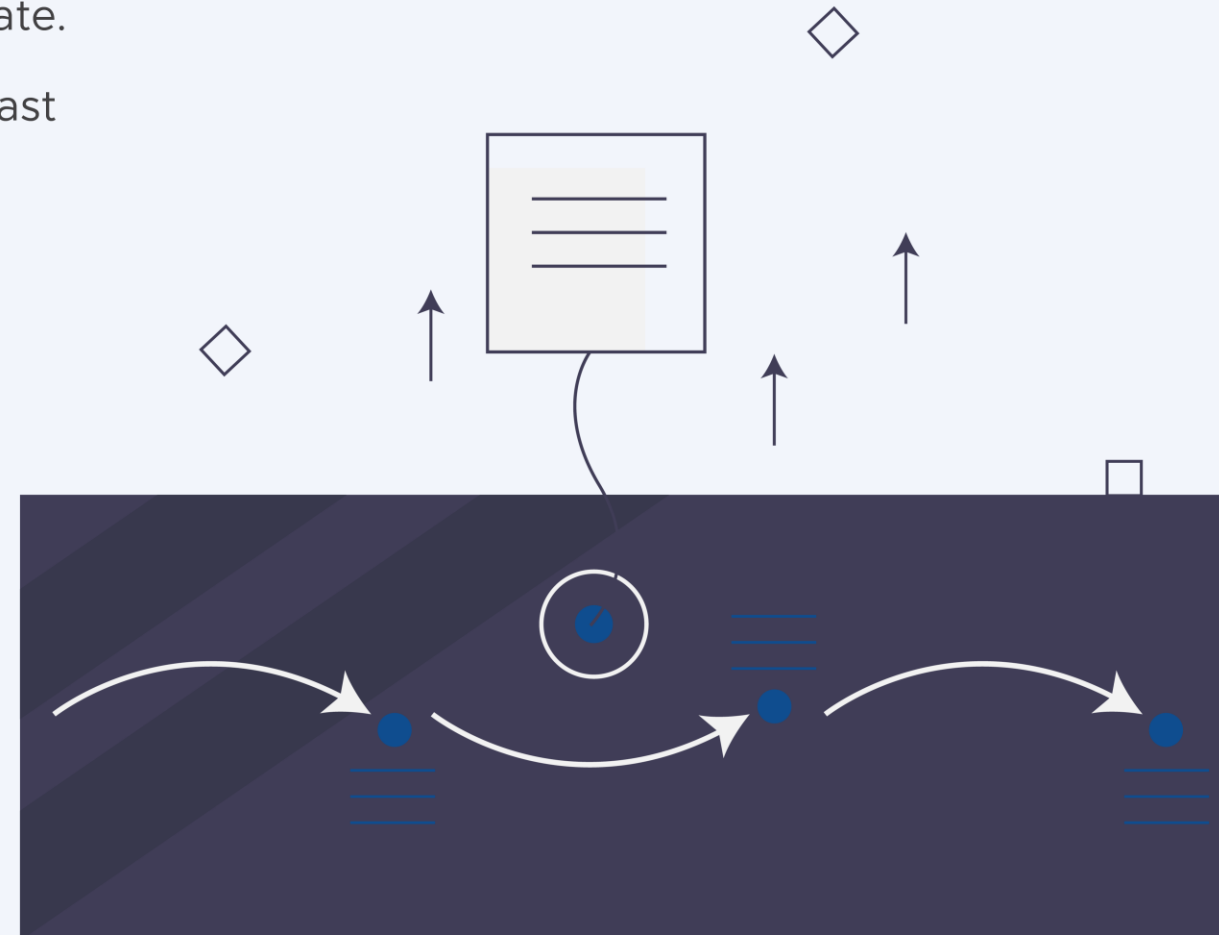


EDA's Investment Priorities

EDA investments should effectively address the creation and/or retention of high-quality jobs, and document that the applicant can or will leverage other resources, both public and private.

Furthermore, competitive applications must address at least one of the following priorities:

- Recovery & Resilience
- Critical Infrastructure
- Workforce Development & Manufacturing
- Exports & Foreign Investment
- Opportunity Zones



The EDA Grant Process



EDA Investment Programs



Public Works



Planning



Local Technical Assistance



**Research & National
Technical Assistance**



University Centers



**Trade Adjustment
Assistance for Firms**



Economic Adjustment



**Build to Scale (Formerly
Regional Innovation
Strategies)**

EDA Investment Programs



Public Works



Local Technical Assistance



University Centers



Economic Adjustment



Planning



**Research & National
Technical Assistance**



**Trade Adjustment
Assistance for Firms**



**Regional Innovation
Strategies**

Public Works & Economic Adjustment Assistance Grants

PW grants support the construction, expansion or upgrade of essential public infrastructure and facilities.



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EAA assists in the design and implementation of strategies (e.g., strategy development, infrastructure construction, revolving loan fund capitalization) in communities and regions that have experienced or are under the threat of serious damage to the underlying economic base.



Public Works & Economic Adjustment Assistance Grants

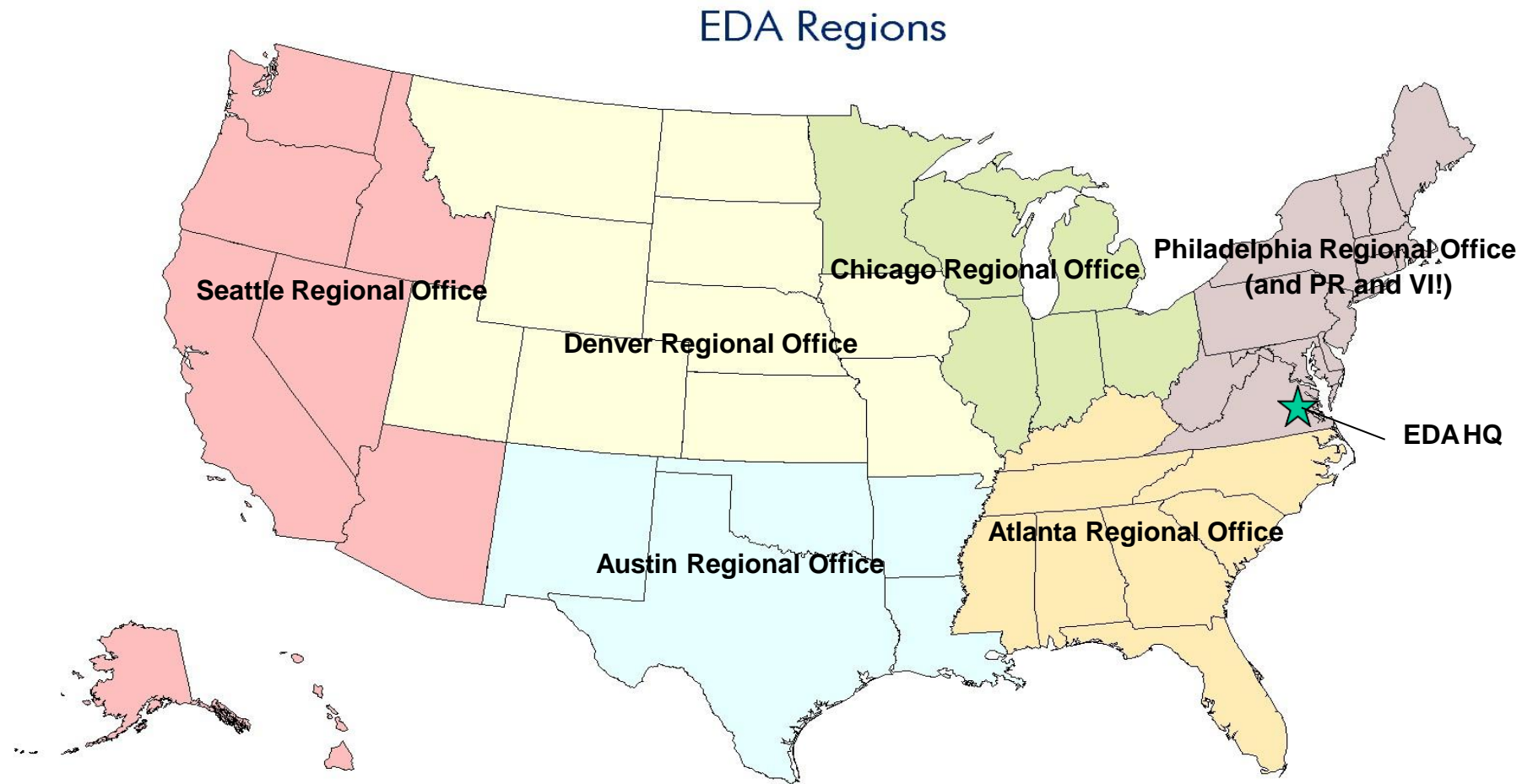
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In 2020, the CARES Act funded a wide range of non-construction and construction activities, under the EAA program, in regions across the country experiencing severe economic dislocations brought about by the pandemic.



EDA Regional Offices





EDA's Eligibility Criteria

Eligible recipients include units of state and local government, Indigenous tribes, public and private non-profits, district organizations universities and other institutions of higher education.

- Non-profit organizations are required to act in cooperation with officials of general purpose units of local government with jurisdiction over the project area.
- Individuals and for-profit businesses are not eligible for EDA assistance, except for Research and Technical Assistance grants.



EDA's Eligibility Criteria

The area benefitting from a proposed EDA Public Works or Economic Adjustment project must also meet regional eligibility criteria.

- EDA determines regional eligibility for a Public Works or an Economic Adjustment Assistance investment based on the unemployment rate, per capita income, or a special need in the region in which the project will be located.
- Additionally, grant applications must be aligned with the regional Comprehensive Economic Development Strategy, or CEDS, or a similar document.

Non-Federal Share

Generally, the amount of the EDA grant does not exceed 50% of the total cost of the project; amounts over 50% depend upon relative distress factors.

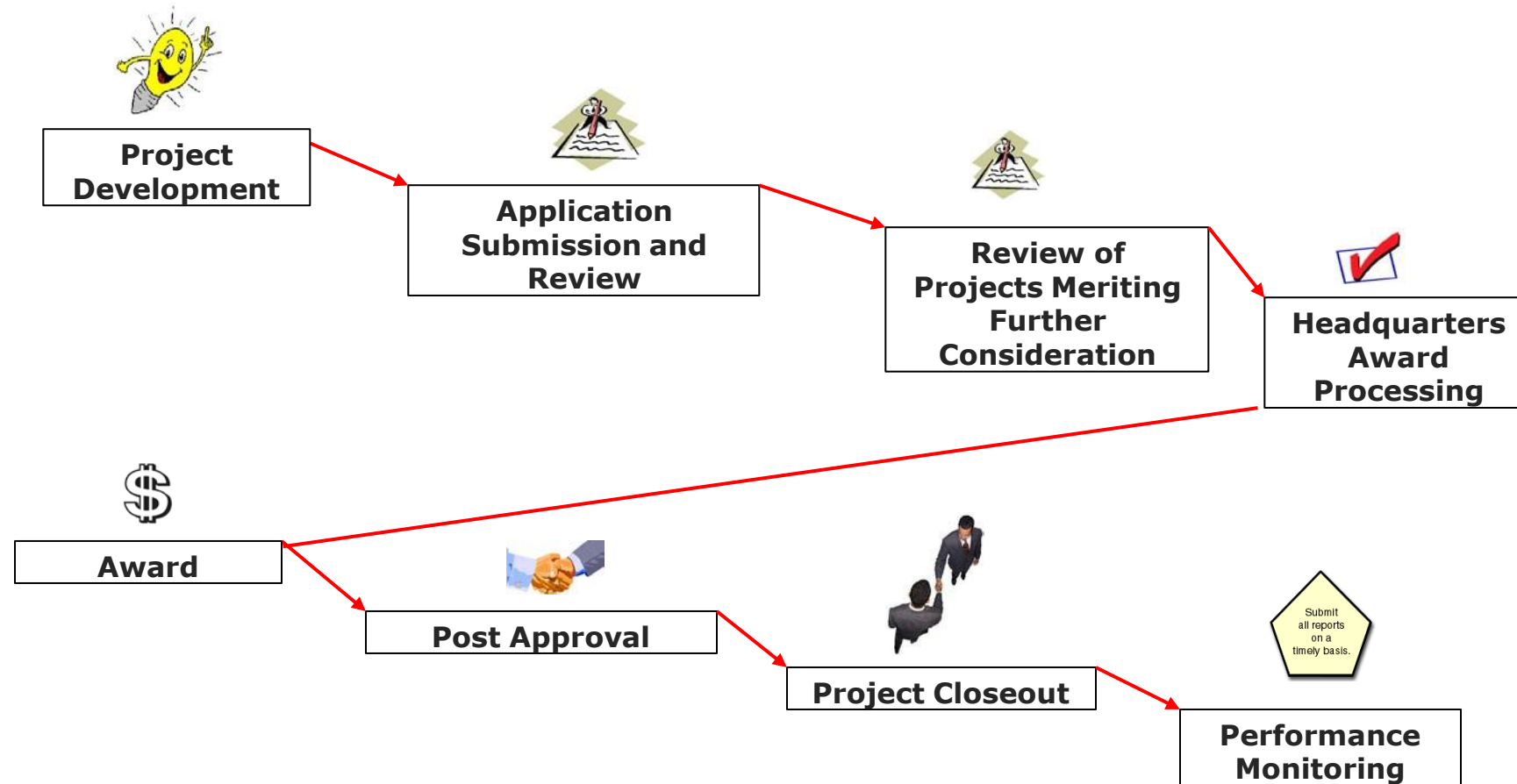
Cash or in-kind contributions may provide the non-federal share requirement of the total project cost.

Examples of non-federal sources include applicant contributions, state and local grants and loans, general obligation bonds, and other public and private contributions.

In-kind contributions may consist of assumptions of debt or contributions of space, equipment and services determined by EDA to be eligible project costs.



EDA's Grant Process

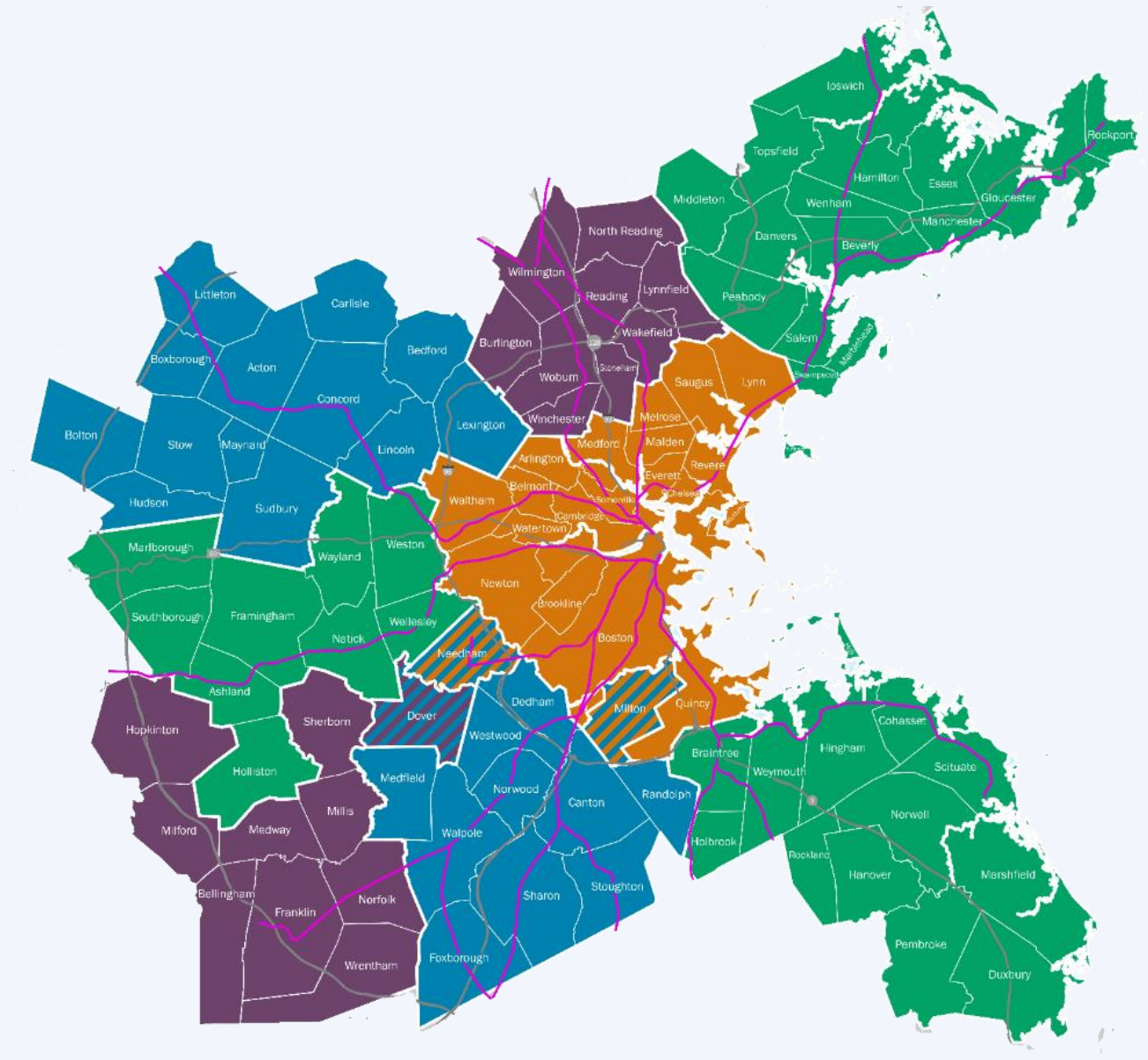


The MAPC Economic Development District



The MAPC EDD

- 101 cities & towns
- 3.3 million residents
- 2 million jobs





MAPC EDD Services

Strategic economic development planning

Technical assistance for EDA grant funding

Maintains a data warehouse to support economic development in the Greater Boston region

Creation of a regional economic development strategy

Successful Grant Applications



How to Create a Successful Application

- Identify the need
- Build your team, partnerships, and timeline
- Gather necessary information
- Determine funding amount
- Develop your methodology

And at any point, you can work with your EDD to draft an application!



Greg Reibman

Greg Reibman is president of the Newton-Needham Regional Chamber, which also expanded to include Wellesley and Watertown.

- In 2015, the Chamber received an EDA grant to study ways to revitalize an area of about 500 acres along the Newton-Needham line that included several dated, underutilized office parks.
- The grant funded a market study and well as the creation of a project timeline and marketing plan.



Ruth Saunders

Ruth Saunders is a fundraising consultant and the former VP of Partnerships at Venture Cafe New England.

- On March 23 2020, Venture Cafe New England was awarded an EDA Economic Adjustment Assistance grant
- Was to provide business development and entrepreneur education at Roxbury Innovation Center in Suffolk County, in a designated opportunity zone.
- The grant is currently funding staff time and program development for two years.



Questions?



Greg Reibman
Newton-Needham
Chamber



Ruth Saunders
Formerly of Venture
Café New England



Raul Gonzalez
MAPC

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