



EDA

U.S. ECONOMIC DEVELOPMENT ADMINISTRATION

2020 Southeast Conference

Mid-Session Summit

February 4 – 5, 2020



Mission:

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



Role:

As the only federal government agency focused exclusively on economic development, it plays a critical role in facilitating regional economic development efforts in distressed communities across the nation.



Annual Allocation from Congress

Public Works: \$22 million

Economic Adjustment Assistance:
\$6 million

Planning Partnership: \$4 million

Short Term Planning: \$400,000

Technical Assistance: \$250,000



Overview

2009 – 2019: \$ 7.4 million, Leveraged \$ 4.8 million

6 Projects: \$12.2 million

Investment Types: Tourism Venue, Water Treatment Upgrade, Penstock Stabilization, Seafood Plant, Dock

Renovation

1999 – 2008: \$38.9 million, Leveraged \$20.5 million

24 Projects: \$59.4 million

Investment Types: Marine related: Docks, harbor, industrial parks

Seafood Related: Processing plants, cold storage, Mari-culture

Power Generation



1999 – 2019 \$71.6 million

Construction Infrastructure

1999 – 2019 \$1.6 million, leveraged \$765,189

Planning & Technical Assistance



- **Planning and Local Technical Assistance**
- **Public Works and Economic Adjustment Assistance**
- **Regional Innovation Strategies**



- ❖ **Strategic Project**
- ❖ **Competitive merit basis:**
 - **New private sector job creation**
 - High-wage, High-skill jobs
 - **Generate private sector investment**
- ❖ **Meet EDA Investment Priorities;**
- ❖ **Support the Regional CEDS**



1. Recovery and Resilience

- a. Long-term recovery from natural disasters, and
- b. Economic Resilience

2. Critical Infrastructure

- a. Physical and Economic infrastructure

3. Workforce Development & Manufacturing

- a. Skills-Training Centers, and Value-added Production

4. Exports & Foreign Direct Investment

- a. Export infrastructure, and
- b. Attract foreign direct investment back to the US

5. Opportunity Zone

- a. Plan and Implement Projects in Opportunity Zones



1. District Organizations;
2. Indian Tribe or consortium of Indian Tribes;
3. State, Borough, City or other political subdivision of a State;
4. Institution of higher education or a consortium of institutions of higher education
5. Public or private non-profit organizations or associations acting in cooperation with officials of a political subdivision of a State.

★ Individuals and For-Profit organizations are not eligible for EDA funding.



❖ **Cost Share Requirement:**

- EDA Award may not exceed 50% of total project cost,
- Projects may receive an additional amount that may not exceed 80% of total project cost

❖ **Economic Distress Criteria:**

- 24-month ACS unemployment rate, 1% greater than national average, and
- Per Capita Income 80% of national average



Contacting EDA

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