

EDA Investment Programs

1. Public Works

The Public Works Program empowers distressed communities to revitalize, expand, and upgrade their physical infrastructure to attract new industry, encourage business expansion, diversify local economies, and generate or retain long-term, private sector jobs and investment.

2. Economic Adjustment

The Economic Adjustment Program assists state and local interests to design and implement 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.

3. Partnership Planning

EDA's Partnership Planning programs help support local organizations (Economic Development Districts, Indian Tribes, and other eligible areas) with their long-term planning efforts and their outreach to the economic development community on EDA's programs and policies.

4. Research and National Technical Assistance

The Research and Technical Assistance Program supports research of leading edge, world class economic development practices as well as funds information dissemination efforts.

5. Local Technical Assistance

The Technical Assistance Program 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.

6. University Center

The University Center Program is a partnership of the federal government and academia that makes the varied and vast resources of universities available to the economic development community.

7. Trade Adjustment Assistance

EDA uses a national network of eleven Trade Adjustment Assistance Centers to help manufacturers and producers affected by increased imports prepare and implement strategies to guide their economic recovery.



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Economic Development Administration

U.S. Department of Commerce



*"The role of government is to create
conditions in which jobs are created..."*

PRESIDENT GEORGE W. BUSH



EDA's Mission

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



EDA invested \$3,450,600 with the city of Duluth to partner in the construction of a city-owned building at the Duluth International Airport. This EDA-funded economic development project, which supports advanced aircraft manufacturing, is expected to provide 350 higher-skill, higher-wage employment opportunities in this area hard-hit by a declining iron mining industry.

Successful and sustainable economic development is research-based and market-driven. As the Department of Commerce's domestic economic development arm, the Economic Development Administration (EDA) supports President Bush's commitment that "No demographic sector or geographic area in the United States should be left out of an opportunity to participate more fully in the American Dream."

EDA targets its investment assistance on attracting private capital investment and creating higher-skill, higher-wage jobs in those communities and regions that are suffering from economic distress as described in 13 C.F.R. § 301.3. EDA investments are focused on locally-developed, regionally-based economic development initiatives that achieve the highest return on the taxpayers' investment and that directly contribute to economic growth. EDA is authorized to partner with non-profit and state, tribal and local government organizations.

EDA is proud of its more than 40 year record contributing to economic growth in all U.S. states and territories. EDA welcomes inquiries from all eligible organizations and invites interested parties to learn more about the programs offered by the agency by accessing the web at: www.eda.gov.



Investment Policy Guidelines

Investment applications will be competitively evaluated on their ability to meet or exceed the following investment policy guidelines:

Be market-based and results driven.

An investment will capitalize on a region's competitive strengths and will positively move a regional economic indicator measured on EDA's Balanced Scorecard, such as: an increased number of higher-skill, higher-wage jobs; increased tax revenue; or increased private sector investment.

Have strong organizational leadership.

An investment will have strong leadership, relevant project management experience, and a significant commitment of human resources talent to ensure a project's successful execution.

Advance productivity, innovation, and entrepreneurship.

An investment will embrace the principles of entrepreneurship, enhance regional industry clusters, and leverage and link technology innovators and local universities to the private sector to create the conditions for greater productivity, innovation, and job creation.

Look beyond the immediate economic horizon, anticipate economic changes, and diversify the local and regional economy.

An investment will be part of an overarching, long term comprehensive economic development strategy that enhances a region's success in achieving a rising standard of living by supporting existing industry clusters, developing emerging new clusters, or attracting new regional economic drivers.

Demonstrate a high degree of commitment by exhibiting:

- High levels of local government or non-profit matching funds and private sector leverage.
- Clear and unified leadership and support by local elected officials.
- Strong cooperation between the business sector, relevant regional partners and local, state and federal governments.

Funding Priorities

Priority will be given to proposals that:

Support long-term, coordinated and collaborative regional economic development approaches:

- Establish comprehensive regional economic development strategies that identify promising opportunities for long-term economic growth.
- Exhibit demonstrable, committed multi-jurisdictional support from leaders across all sectors:
 - Public (e.g., mayors, city councils, county executives, senior state leadership);

- Institutional (e.g., institutions of higher learning);
- Non-profit (e.g., chambers of commerce, development organizations); and
- Private (e.g., leading regional businesses, significant regional industry associations).

- Generate quantifiable positive economic outcomes.
- Make a persuasive case that the project would not have occurred "but for" EDA's investment assistance.

Support innovation and competitiveness:

- Develop and enhance the functioning and competitiveness of leading and emerging industry clusters in an economic region.
- Advance technology transfer from research institutions to the commercial marketplace.
- Bolster critical infrastructure (e.g., transportation, communications, specialized training) to prepare economic regions to compete in the world-wide marketplace.
- Leverage local partnerships and other federal programs (e.g., Economic Development Districts, Trade Adjustment Assistance Centers, University Centers, the U.S. Department of Labor's Workforce Innovation in Regional Economic Development (WIRED) initiative).

Encourage entrepreneurship:

- Cultivate a favorable entrepreneurial environment consistent with regional strategies.
- Enable economic regions to identify innovative opportunities among growth-oriented small and medium-size enterprises.
- Promote community and faith-based entrepreneurship programs aimed at improving economic performance in an economic region.
- Link the economic benefits of the project to the distressed community in which it is located.

Support strategies that link regional economies with the global marketplace:

- Enable businesses and local governments to understand that 95% of our potential customers don't live in America.
- Enable businesses, local governments and key institutions to understand and take advantage of the numerous free trade agreements implemented in the last seven years.
- Enable economic development professionals to develop and implement strategies that reflect the competitive environment of the 21st Century global marketplace.

Additional consideration will be given to investments which:

- Respond to sudden and severe economic dislocations (e.g., major layoffs and/or plant closures, disasters).
- Enable BRAC-impacted communities to transition from a military to civilian economy.
- Advance the goals of linking historic preservation and economic development as outlined by Executive Order 13287, Preserve America.
- Support the economic revitalization of brownfields.