Economic Development Administration
Performance Awards
First Quarter of Fiscal Year 2009

The week of February 1, 2009, Sandra Walters, Acting Assistant Secretary of Commerce for Economic Development, announced two EDA Performance Award recipients for the first quarter of Fiscal Year 2009.

Recipient: **Town of Moriah and Essex County, New York Industrial Development Agency**
Project Location: Moriah, New York
Performance Award Amount: $36,893
EDA Original Investment Amount: $368,936
Investment Description:
In 2006, EDA invested $368,936 to fund water infrastructure improvements necessary to support the expansion of the Moriah Business Park, which allowed for several local businesses to expand and create additional jobs. The investment was made to promote job growth in Essex County, which is among the most economically depressed in New York.
Description of Performance Award Achievements:
The town of Moriah and the county of Essex, New York, earned an EDA Performance Award for completing the expansion project significantly ahead of schedule and under budget. The expansion leverages private investment of $3.75 million, supports twenty new jobs, and promotes the growth of private-sector business clusters in this rural economy.

Recipient: **Oregon Entrepreneurs Network (OEN)**
Project Location: Portland, Oregon
Performance Award Amount: $22,087
EDA Original Investment Amount: $220,870
Investment Description:
In 2006, EDA invested $220,870 in OEN to provide businesses with greater access to start-up capital by increasing the number of accredited angel investors in Oregon and assisting emerging companies in accessing those investor funds.
Description of Performance Award Achievements:
As a result of its outstanding leadership, OEN exceeded its announced targets. For example, instead of increasing the number of accredited angel investors by five, it increased it by 20. OEN also exceeded its target of expanding the funding of one company to expanding the funding of nine. Most impressively, two local angel investor associations were created in rural Oregon, where previously no venture capital funding had been available.