

**Economic Development Administration  
Performance Awards  
Second Quarter of Fiscal Year 2009**

The week of March 27, 2009, Sandra R. Walters, Chief Financial Officer and Chief Administrative Officer, announced two EDA Performance Award recipients for the second quarter of Fiscal Year 2009.

**Recipient:** **City of Muscle Shoals and the Utilities Board of the City of Muscle Shoals, Alabama (Muscle Shoals)**

**Project Location:** Muscle Shoals, Alabama

**Performance Award Amount:** \$133,000

**EDA Original Investment Amount:** \$1,330,000

**Investment Description:**

In 2006, EDA invested \$1,330,000 to fund upgrades to core business infrastructure to support the development of a high-tech airport industrial park in northwest Alabama.

**Description of Performance Award Achievements:**

Muscle Shoals' management of this EDA investment produced results that exceeded announced construction schedules and projections for job creation and private sector investment. For example, the construction start date was two years and one month earlier than scheduled and the completion date one year and two months earlier than scheduled. The number of jobs created exceeded projections by 39 and private sector investments exceeded projections by \$26, 027,000. EDA made this investment in response to significant job losses resulting from multiple plant closures. The investment, which supported two counties and four cities, demonstrates the leveraging power of regional economic development investments.

**Recipient:** **Appalachian Center for Economic Networks (ACEnet)**

**Project Location:** Nelsonville, Ohio

**Performance Award Amount:** \$133,710

**EDA Original Investment Amount:** \$1,337,100

**Investment Description:**

In 2004, EDA invested \$1,337,100 in ACEnet to support the creation of the Nelsonville Entrepreneurial Center and Business Incubator (NECBI), a regional technology incubator for light manufacturing. NECBI's resident firms produce piezoelectronics, which improve sensor performance, as well as robotics and lasers. ACEnet is establishing an integrated technology cluster in Appalachian Ohio to bring much-needed diversification into a regional economy dominated by the declining coal and timber industries.

**Description of Performance Award Achievements:**

NECBI's construction began and ended on or before the approved-target dates due to ACEnet's organizational leadership. By promoting innovative entrepreneurship and regional collaboration, ACEnet increased the region's competitiveness in the global marketplace. Working effectively with regional educators and community leaders, ACEnet implemented transition strategies to graduate firms from the incubator to markets, connect regional firms to the new global "green" economy, and ramp up the regional design, manufacturing, distribution and sales of value-added wood products.

