



EDA



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EDA Update – December Feature Year-in-Review

Throughout 2008, EDA rigorously identified best practices and ideas in 21st century economic development and shared them with practitioners across the nation through the *EDA Update* e-newsletter, *Economic Development Today broadcast* and *EDA America* quarterly publication. We hope that you found these products valuable in your efforts to build smart strategies for economic growth in your region. If you missed any of them, they are archived at www.eda.gov.

In addition to these information products, EDA and its regional offices also hosted regional economic development conferences to convene economic development practitioners, experts and researchers to discuss economic development trends and best practices.

This edition of *EDA Update* serves as a “year-in-review” report on these activities, which focused on promoting:

- Long-term coordinated and collaborative regional economic development approaches by examining industry clusters;
- Innovation, competitiveness, and entrepreneurship in the area of “green” development initiatives and corporate community investment;
- Strategies and investments that connect regional economies with the worldwide marketplace; and
- Assisting regions that have been affected by natural disasters through the development and implementation of economic redevelopment strategies.

Long-term, coordinated and collaborative regional economic development approaches

EDA provided audiences with a series of information on industry clusters – geographic concentrations of competing, complementary or interdependent firms and industries that do business with each other and have common needs for talent, technology and infrastructure.

EDA America's features portrayed how employing multi-jurisdictional strategies can strengthen local and regional economies. *Industry Cluster Programs* detailed how clusters of economic activity bolster America's competitiveness. Likewise, the broadcast “**C2C: From Clusters to Competitiveness – Propelling Regional Strategies for Success in the Worldwide Economy,**” highlighted how industry cluster programs can significantly benefit the regions in which they are located.

Innovation and competitiveness

EDA explored the economic benefits of “going green,” and focused on how going green can enhance not just the environment but also the bottom line for business. We highlighted how a **green incubator** stimulated job creation and growth in northwest Ohio. *EDA America* articles revisited these basic principles in the *Economic Benefits of Green Building*, which underscored how green infrastructure investment can vastly promote higher-skill, higher-wage, long-term jobs. The broadcast “**Seeing the Green: Bolstering Economic Development Strategies with Environmental Responsibility,**” demonstrated that regions and communities will benefit from well-designed and thoughtful planning. Creating “green collar jobs” and providing higher-skill, higher-wage employment opportunities directly respond to the nature of America's transitioning economy.

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APA's Economic Development Toolbox Part Ten: Integrating Community Indicators with Planning

As we have learned in recent Toolbox segments, a successful community and regional indicator system lies in the involvement of economic development practitioners and the public. In [APA's Toolbox](#), stakeholders can learn how to identify, develop, and integrate a set of indicators that is right for their region and industries. From forming a working group with local economic experts to reviewing existing models in the community to researching indicator data, business owners, residents and policy makers can draft a successful design for sustainable regional growth and competitiveness.

Coming Soon!

February 4–5, 2009

Reinventing Retail and Mixed-Use: Surviving, Thriving, and Positioning for the Future Beverly Hills, CA
[\[Website\]](#)

March 24 –27 2009

Nado's Economic Development Finance Service Conference New Orleans, LA, 70112 [\[Website\]](#)

April 25 –29 2009

APA's 101st National Planning Conference Minneapolis, MN
[\[Website\]](#)

New Streamlined Application is now available!

The Economic Development Administration is pleased to announce that it introduced a new, streamlined single application form, the *Application for Investment Assistance* (Form ED-900), on

Our *Corporate Community Investment series* featured how local investments by forward-thinking corporations can spur regional economic growth and give back to their localities. Specifically, EDA focused on how one **internationally competitive company** has given tremendous educational opportunities to hundreds of high school seniors in rural Arkansas. In the broadcast "**Corporate Community Investment: From the Bottom Line to the Front Line of Economic Development,**" we highlighted how community investment significantly benefits the economic growth and stability of a community and how these investments provide vital economic and shareholder returns for a corporation.

Encouraging entrepreneurship

February's *EDA Update* highlighted the development and promotion of a **Midwestern business incubator**, while the August issue underscored the importance of encouraging **entrepreneurial efforts** among historically underserved areas, and how economic development initiatives must be fostered in **urban and rural regions** alike.

Strategies and investments that connect regional economies with the worldwide marketplace

Preparing America's regions and communities to compete in the 21st century marketplace is an essential economic development strategy. A focus on *Fostering Worldwide Connections* was highlighted in *EDA America*, including global outreach efforts and enhancing local prosperity from an international corporation's perspective.

The year's first *Economic Development Today* broadcast, "**Connecting Regional Economies with the Worldwide Marketplace**", brought home to viewers the necessity of fostering economic connections between regions, communities and international markets.

Reports from the Field: EDA Events 2008

In May, the Department of Commerce held its annual **National Summit on American Competitiveness** in Chicago. Many of the nation's leaders in business, academia and government convened to discuss what steps the public and private sectors can take to ensure America's position as the most competitive economy in the 21st century and beyond. Commerce Secretary Carlos Gutierrez led the day's discussions and convened a town hall session providing attendees a chance to interact with some of America's top economic and business leaders.

In April, EDA's Austin and Atlanta Regional Offices teamed to produce the "Greater South Economic Development Conference" in New Orleans, Louisiana. The conference theme was *Sustaining American Prosperity: The 21st Century Challenge*, and featured three principal tracks: 1) the American Worker; 2) Entrepreneurship; 3) Competitiveness. Participants had the opportunity to discuss the changing American workplace, best practices for rebuilding New Orleans, and how to redefine the American manufacturing sector in the 21st century.

The Chicago and Philadelphia Regional Offices also held a joint conference in May in Cleveland, Ohio, entitled "*Beyond Innovation: Partnerships and Comprehensive Strategies for Transforming our Regional Economies.*" The event offered economic development lessons from economic developers from 19 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands. Breakout sessions focused on forging successful public-private partnerships and capturing opportunities through innovation and entrepreneurship.

EDA's Denver and Seattle Regional Offices hosted a conference in September in Denver, Colorado. With nearly 400 attendees from 25 states, the District of Columbia, American Samoa, Guam, the U.S. Virgin Islands, and Barcelona, the two-day conference's opening session set the theme of "*Looking Beyond the Horizon*" in formulating and implementing regional economic development strategies.

October 1, 2008. The new Form ED-900 is available for download at www.grants.gov and is ready for use by all eligible applicants. The new Form ED-900 consolidates all EDA-specific requirements into a **single** application form and replaces EDA's previous suite of application materials. As of November 1, 2008, only the Form ED-900, along with specific forms and attachments from the Standard Form 424 family, are accepted for consideration. Additional information about the new single application and EDA's application process is available at www.eda.gov under the heading 'Top News'.

EDA is proud of a successful year in information dissemination in 2008, in which economic development practitioners and local policymakers throughout the nation were provided valuable insight on 21st century economic development. We look forward to continuing to serve you, the economic development practitioner, through these vehicles and others in 2009.

Report on the State of Corporate Community Investment

The U.S. Chamber of Commerce's Business and Civic Leadership Center (BCLC), with the assistance of a grant from the EDA, has released the *Report on the State of Corporate Community Investment*. The report begins to explore and map out the process associated with how and why companies invest in communities across the United States.

Over the past year, the BCLC has conducted this research on two fronts: (1) by convening community-level, information-sharing, and partnership-building forums in eight regions across the country, and (2) by partnering with the Center on Philanthropy at Indiana University to survey officials in companies of all sizes to analyze how they engage in their local communities.

The report indicates that corporate community investment is motivated by a desire to improve local competitive conditions and quality of life, "give back," and recruit and retain employees and customers.

For more information on the report visit:

http://www.uschamber.com/bclc/programs/investment/stateof_intro.htm



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