

## 2014 Regional Innovation Strategies Program

### Overview

EDA is committed to helping foster connected, innovation-centric economic sectors which support commercialization and entrepreneurship as described in the America COMPETES Reauthorization Act of 2010. Working with regions across the country to develop regional innovation strategies, including regional innovation clusters, is also a Strategic Goal of the DOC's FY 2014-2018 Strategic Plan and a keystone of the Secretary's commitment to building globally competitive regions. As part of this strategy, funding is available for capacity-building activities that include Proof of Concept Centers and Commercialization Centers as well as scaling of existing commercialization programs and centers; feasibility studies for the creation and expansion of facilities such as science and research parks; and supporting opportunities to close the funding gap for early-stage companies. To that end, EDA's existing and highly successful i6 Challenge is being joined by additional grant opportunities to create the Regional Innovation Strategies (RIS) Program. Under this program, EDA is soliciting applications for three separate competitions. There is no requirement for applicants to submit proposals for more than one component grant under this program.

#### Key Dates:

*FFO released:* **First week of Sept, 2014**

*Responses due:* **Nov 3, 2014**

*Award Announcement:* **Jan 2015**

Note that previous grants and competitions administered by EDA have been governed by the Public Works and Economic Development Act of 1965, as amended (42 U.S.C. § 3121 *et seq.*) (PWEDA). The authorization for the 2014 RIS Program is provided under the America COMPETES Reauthorization Act of 2010 (P.L. 111-358), which does not include a requirement that grants be focused in economically distressed communities.

### Structure

- a) **i6 Challenge:** The 2014 i6 is relatively the same as prior challenges but it has been broadened to include scaling of existing centers or programs and consider funding for later-stage Commercialization Centers. Special consideration will be given to programs which include initiatives focusing on innovative manufacturing and exports per Senate appropriations request.
- b) **Science / Research Parks:** This Challenge provides funding for feasibility and planning for the construction of new or expanded Science / Research parks or renovation of existing facilities.
- c) **Cluster Grants for Seed Funds:** This new grant program provides funding for technical assistance to support feasibility, planning, formation, or launch of cluster-based seed capital funds that are offered to innovation-based, growth-oriented start-up companies in exchange for equity. Funds must include job creation in their consideration for issuing capital. Special consideration for programs focused on innovative manufacturing and exports per Senate appropriations request.

Total amount of funding is \$15M. Proposed break out and specific are proposed for discussion and include:

Program	Total Amount	Max Grant	Match	Timeframe
i6 Challenge	\$8M	16+ grants up to \$500K	Min 50%	3 years
Science Parks	\$5M	10+ grants up to \$500K	None	12 months
Seed Funds	\$2M	8+ grants up to \$250K	Min 50%	2 years

