



# **ECONOMIC DEVELOPMENT ADMINISTRATION**

**Fiscal Year 2017 Annual Report**

**U.S. DEPARTMENT OF COMMERCE**



**UNITED STATES DEPARTMENT OF COMMERCE**  
**The Secretary of Commerce**  
Washington, D.C. 20230

June 27, 2018

The Honorable Michael R. Pence  
President of the Senate  
Washington, DC 20510

Dear Mr. President:

I am pleased to submit the annual report on the activities of the U.S. Economic Development Administration (EDA), U.S. Department of Commerce, for Fiscal Year 2017, in compliance with Section 603 of the Public Works and Economic Development Act of 1965, as amended (42 U.S.C. § 3213).

The report is designed to be a web-based resource. An interactive map allows readers to quickly retrieve the FY 2017 summary and case studies of investments in any given State or territory. With just one click, communities can see the projects EDA has undertaken with local partners in their region and around the country. I have enclosed a printed copy of the report for your review. To review the online version, please visit <https://www.eda.gov/annual-reports/>.

Sincerely,

A handwritten signature in blue ink that reads "Wilbur Ross".

Wilbur Ross

Enclosure



**UNITED STATES DEPARTMENT OF COMMERCE**  
**The Secretary of Commerce**  
Washington, D.C. 20230

June 27, 2018

The Honorable Paul D. Ryan  
Speaker of the House of Representatives  
Washington, DC 20515

Dear Mr. Speaker:

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Sincerely,

  
Wilbur Ross

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## **Statement of the Deputy Assistant Secretary for Regional Affairs**

I am pleased to report to Congress the accomplishments of the U.S. Economic Development Administration (EDA), U.S. Department of Commerce, for Fiscal Year 2017. During the year, EDA continued to work collaboratively with public- and private-sector partners to support economic growth and job creation in regions throughout the United States. Through our comprehensive grants programs providing support for infrastructure, disaster recovery, economic adjustment, planning, trade adjustment assistance, access to capital and technical assistance, EDA partners with communities throughout the economic development lifecycle, from planning through implementation. With this flexible set of tools, EDA is able to support a wide range of community needs.

In Fiscal Year 2017, EDA invested approximately \$289.1 million in 815 locally-driven economic development projects nationwide. These investments included approximately \$136.4 million in Public Works and Economic Adjustment Assistance construction projects that communities identified as critical infrastructure enhancements to ensure their long-term competitiveness. Grantees expect these investments will help create or retain approximately 25,233 jobs and generate over \$3.4 billion in private investment.

EDA also supported economic development planning that helped communities make good decisions regarding their long-term economic growth. In FY 2017, EDA made 430 awards to regions and communities, providing them with close to \$32.2 million to develop such plans.

To ensure that our programs help entrepreneurs gain the tools they need to move their ideas and inventions from idea to market, we have also worked hard to solidify our Regional Innovation Strategies (RIS) program to foster greater entrepreneurship all across America in both urban and rural communities.

The 2017 RIS Program was appropriated \$17 million to support two unique grant opportunities, the i6 Challenge and Seed Fund Support (SFS) Grants competition. The i6 Challenge is a leading national initiative designed to support the creation of centers for innovation and entrepreneurship that increase the rate at which innovation, ideas, intellectual property, and research are translated into products, services, viable companies, and ultimately, jobs. Through the SFS Grants competition, EDA provides funding for technical assistance to support the creation, launch, or expansion of equity-based, cluster-focused seed funds that invest regionally-managed risk capital in regionally-based startups with a potential for high growth.

EDA also plays a role helping communities to recover from sudden and severe economic dislocations whether from changes to the underlying economy or the shock of a natural disaster. In FY 2017, EDA began its response to the historic natural disasters impacting the country including Hurricanes Harvey, Irma, and Maria and the wildfires in California among others.

At the core of EDA's economic recovery approach is the concept of integrating economic development resources from across the Federal government to help communities to optimize actions and achieve better long-term economic development outcomes. EDA has formalized this integration process with the creation of the Economic Development Integration business practice.

The Fiscal Year 2017 Annual Report provides an overview of EDA's work and contemporary accomplishments in these areas.

Sincerely,

A handwritten signature in black ink, appearing to read "D. Alvord". The signature is fluid and cursive, with a prominent initial "D" and a long, sweeping tail.

Dennis Alvord  
Deputy Assistant Secretary for Regional Affairs  
performing the non-exclusive duties of the  
Assistant Secretary for Economic Development

## OVERVIEW

### EDA MISSION

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

The U.S. Economic Development Administration's (EDA) investment policy is designed to establish a foundation for sustainable job growth and the building of durable regional economies throughout the United States. This foundation builds upon two key economic drivers - innovation and regional collaboration. Innovation is key to global competitiveness, new and better jobs, a resilient economy, and the attainment of national economic goals. Regional collaboration is essential for economic recovery and prosperity because regions that work together to leverage resources and use their strengths to overcome weaknesses will fare better in a global economy than those that do not. EDA encourages its partners around the country to develop new ideas and creative approaches to address rapidly evolving economic conditions.

### EDA'S ROLE

As the only Federal government agency focused exclusively on economic development, EDA currently plays a role in facilitating regional economic development efforts in communities across the nation.

Guided by the basic principle that sustainable economic development should be locally-driven, EDA works directly with communities and regions to help them build the capacity for economic development based on local business conditions and needs. EDA's grant investments in planning, technical assistance, and infrastructure construction are designed to leverage existing regional assets to support the implementation of economic development strategies that make it easier for businesses to start and grow.

EDA's flexible programs and structure enable nimble operations and allow for innovation and responsiveness to changing economic needs and conditions faced by its local and State government partners. Grants made under these programs are designed to leverage existing regional assets to support the implementation of economic development strategies that advance new ideas and creative approaches to advance economic prosperity in distressed communities.

EDA provides economic development financial assistance to communities so they can encourage innovation and entrepreneurship in a way that works best for them. Through its network of regionally-based staff and portfolio of flexible grant tools, EDA helps communities experiencing economic distress take control of their future and position themselves for economic prosperity and resiliency. In addition, EDA leads the integration of economic development resources from all sources, including Federal, State, and local, to achieve better outcomes for communities across America.

## NOTES

- The data presented in this report represent the official grant data for awards (organized by Applicant State) made by EDA in FY 2017. EDA has verified the data through a reconciliation process, conducted annually, between EDA's grant management systems and the Department of Commerce's accounting system. As such, any previously provided information regarding EDA awards made in FY 2017 should be viewed as a snapshot of the data available at the time of the data request and are subject to any changes, corrections, or updates as reflected within this report. This includes, but is not limited to, revisions to the number, dollar amount, program classification and estimated impacts of specific grant awards.
- Projects described within individual State entries are provided as illustrative examples. No project preference should be inferred from these examples. EDA uses this report to demonstrate the breadth and diversity of EDA programs and the projects which it funds.
- FY 2017 EDA investments include four U.S. Territories; Puerto Rico, the U.S. Virgin Islands, American Samoa and Guam.