Equity Impact Investments Program FAQs

1. Should applicants focus on a national program or regional program?

EDA intentionally left this to be determined by the applicant given the strength and impact of a coalition in meeting the program outcomes and long-term objective. Our hope is that a proposal will come from a national and/or regional entity that understands how local/regional economic development works – including the processes and players involved – and who partners with regional or local organizations or national organizations that serve underserved populations and/or geographies that have regional presence. In the application, we would be looking for the applicant to choose a few regions (3-5) to focus on.

2. How many organizations are ideal to be included in the coalition?

There is not a required number of coalition organizations to be included in the coalition, however we hope to see inclusion of 2-4 organizations that serve underserved populations and/or geographies. The strategic design and approach of the coalition is important to consider in determining reach and impact both short and long-term. It will be significant to highlight the depth, capacity, and expertise of potential/current coalition organizations in serving underserved communities in submitted applications.

3. How is this program different than a 'Community of Practice'?

The Equity Impact Investments Program could have opportunity for coalition organizations to share learnings and become a peer/leadership network. However, most of the program is focused on the provision of technical assistance and direct support to each coalition organization to increase its own and its region's impact as it relates to economic development.

4. Can current and/or former grantees apply for this program?

Yes, former and/or current grantees can apply for this program.

5. What are the considerations in identifying potential coalition members?

Applicants should demonstrate capacity and experience in conducting outreach and working with organizations that serve underrepresented communities. EDA recommends that coalition members serve populations as defined in our equity investment priority definitions and describe how they will do so in detail in the proposal. EDA also encourages coalition members that may fill gaps for underserved populations in our current programming (for example, EDA has programming for Coal and Indigenous Communities). Applicants that include coalition organizations that do not represent and/or work with underserved populations and/or geographies will not be competitive.

6. Does EDA encourage or discourage submitting applications for both projects under this NOFO?

EDA strongly discourages an applicant to apply to both programs under this NOFO.

7. Should applicants work with their State's Economic Development Representative for application support?

This program is being managed and supported out of the Washington DC headquarters office and not via the regional offices; therefore, please submit all programming and application related questions to the email address EquityImpact@eda.gov and a team member will be in touch asap.

8. What are some examples of technical assistance that an applicant would provide to coalition organizations?

Technical assistance could be provided through a variety of activities including site visits, research dissemination, playbook creation, training and/or webinars that are focused on enhancing the knowledge base and understanding of local economic development planning, processes, and programs. Assistance could be about connecting coalition organizations to local stakeholders actively involved in these efforts on the ground and creating local economic development ecosystems that ensure representation of the communities they serve. In addition, assistance could be provided to the coalition organizations one on one in the form of support and capacity to plan, develop and write compelling proposals for economic development related projects and programming.

9. Is this a program only focused on domestic impact?

Yes, the economic development impact for this program is domestically focused.

10. Should applicants consider and include sustainability plans in this application?

Yes, sustainability, scalability and dissemination are one of the six criteria of the scoring rubric. Competitive applications should interweave plans for long-term impact and sustainability throughout the proposal and provide specifics on **how** they will ensure this.

11. What EDA programs will the program include to coordinate with to increase equity and impact?

The grantee of this program could coordinate with EDA staff and direct grantees across the American Rescue Plan programming such as the Build Back Better Regional Challenge and the Good Jobs Challenge and coordinate with EDA Communities of Practice across these programs, as well as Coal, Indigenous, EDDs and more. In addition, competitive applications could also include how the applicant will work with CARES grant award, and other EDA resources such as EDDs and University Centers. Strong understanding and potential of collaboration with annual EDA programming is highly encouraged to include in the application.

12. What is the program budget and how should applicants consider demonstrating the best use of funds in the application?

Funding for the program is between $3 million and $10 million and will be dependent on reach, impact and number of grants awarded. Ideal budget requests per grant is between $3 million to $6 million. While we hope to award one grant for this program, there could be opportunity to award more than one given geographic reach and organizations involved in proposed coalitions. Applicant budgets should be reasonable, align program activities to outcomes, and be clear in what staff, program (direct and indirect) costs and contractual costs are and why they are necessary to meet the program objectives.

13. Can the primary applicant coordinate with other technical assistance providers to deliver diverse resources and support to coalition organizations?

Yes, if the applicant requires additional technical assistance that the applicant can't directly support, they may partner and contract with another technical assistance provider.

14. When are applications due?

August 5th, 2022

15. When will the award(s) be announced?

EDA will hopefully announce the grantees at the end of September.

16. Is there priority in serving urban or rural communities?

There is no priority in serving urban or rural communities; instead, the applicant should provide clear rationale and examples of how the coalition organizations serve the targeted populations as defined in EDA's Equity investment priorities.

17. Does this program require a match?

No, EDA expects to award this grant at 100% of eligible project costs.

18. Will this grant award and programming work with the Economic Recovery Corps program?

There is a strong possibility that the organizations of the Equity Impact Investments coalition could coordinate with some of the Fellows of the Economic Recovery Corps program during the grant term. EDA staff and the program managers for these programs will be in close coordination and collaborate on such appropriate opportunities.

19. How long is the grant award period for the Economic Investment Priority program?

Approximately 36 months

20. Will the identity characteristics of a coalition organization's leadership be considered in the scoring of submitted proposals?

The identity characteristics of a coalition organization's leadership will not be considered in scoring. Scoring of proposals will be determined on six criteria. One criterion, *Strategic Approach* includes the indicators of:
- Plan, approach, and demonstration of how the project will increase the representation of underserved populations and communities in local economic development efforts and build the capacity, knowledge, and know-how of organizations serving underserved populations and communities on how to develop strong economic development proposals.
- Plan, approach, and demonstration of how the project will strengthen the impact EDA's grantees' projects have on underserved populations and communities and how it will bring more organizations focused on these populations and communities into these projects.
- Extent to which the applicant describes how the proposed project will extend the reach of EDA's Investment Priorities.
- Detail on how the project will result in more equitable economic development outcomes.
- Discussion of how the project will promote inclusion of historically underserved communities.

In another criterion, *Sustainability, Scalability and Dissemination* includes the indicator of:

- Demonstrated success in sharing knowledge with groups that do not directly participate in the project, including underserved communities and groups with limited expertise in the federal funding process.

We recommend the application and their proposed coalition organizations align their value-add, experience and proposed strategy with these indicators in the most demonstratable manner.

21. How many awards will be made for the Equity Impact Investment Program?

EDA hopes to award one award; however, dependent on impact and geography reach, EDA could award more than one award. For example, there could be a scenario where EDA awards two or three awards that are regions instead of one award that covers the nation.

22. Is the program seeking organizations working on the national level to inform various localities on how to conduct economic development?

EDA is seeking an organization, that could be a national organization, to provide technical assistance and resources to engage regional and/or national organizations with a regional presence that represent underserved populations and/or geographies. The recipient of this grant will not direct coalition organizations on how to do economic development. The awardee/awardees' role will be to provide technical assistance to stimulate more inclusive locally driven efforts. Applicants must demonstrate ability to build capacity in underserved communities and promote more equitable engagement in new and/or existing local economic development structures.

23. How would or could organizations identify themselves to larger entities as interested coalition partners?

Organizations that are interested and identify with serving as a possible coalition organization should email EDA at EquityImpact@eda.gov with a) name of organization; b) name of point of contact; and c) email contact information. EDA will then post this information on the Equity Impact EDA webpage and share with EDA's email distro lists to signal interest. In addition, EDA recommends that the applicant organization purposefully recruit organizations that represent and serve underserved populations and/or organizations.

24. How does EDA define a "region"?

A region is a multi-jurisdictional unit based on economic and demographic patterns that can cross municipal and even state boundaries. "Regionalism" is a series of coordinated economic development activities related to a comprehensive economic development strategy for a given geographic region.

25. Does the applicant need to have a current CEDs?

CEDS is not required in applications submitted under this NOFO.