

Please Look for Projects that:

- Have no deal killers.
- Make sense.
- The locals can do.

Deal Killers

- Applicant doesn't hold Title
- Liens or mortgages
- No CEDS
- Wet lands, contamination, endangered flora or fauna
- Local Share insufficient or unacceptable
- Ineligible Area: insufficient distress
- Ineligible Applicant
- Ineligible Project: pass through or community development
- Property taken through eminent domain.

Makes Sense

- Fits the region's economy: creates jobs that are appropriate for the region's economy.
- Supports productivity, innovation or entrepreneurship.
- Will have long-term impact.

Doable

- Strong project management
- Unequivocal support from elected officials
- Cooperation among important local players

Economic Development Administration

**Economic Development Districts Meeting
November 14, 2007**



**What EDA Likes to See -
How EDDs Can Show It**



EDA's MISSION



Economic Development Administration

EDA advances economic growth by assisting communities and regions experiencing chronic high unemployment and low per capita income to create an environment that fosters innovation, promotes entrepreneurship, and attracts increased private capital investment.

-- EDA Federal Funding Opportunity Notice, March 2007

CHARGE TO THE CHICAGO REGIONAL OFFICE

"If we always attempt the easy, the routine, we do a disservice to ourselves because we will never attempt to reach beyond the ordinary as we do our work. And we do a disservice to our partners in economic development because we will not work hard to help them solve their unique problems."

*C. Robert Sawyer, Regional Director
August 17, 2006*

CHICAGO REGIONAL DIRECTOR'S THEMES

- **CAPACITY & ABILITY OF APPLICANT**
- **APPROPRIATENESS OF PROJECT**
- **LEGAL COMPLIANCE**

**IDENTIFYING/DEVELOPING AN EDA INVESTMENT
WHO, WHERE, WHEN, WHAT, HOW & WHY?**

WHO? – Eligible Applicants

- Governmental jurisdictions, towns, cities, counties, States, Indian Tribes, other sub-state entities, educational institutions, and certain types of non-profits

IDENTIFYING/DEVELOPING AN EDA INVESTMENT

WHERE? – Distress-eligible Region or Community

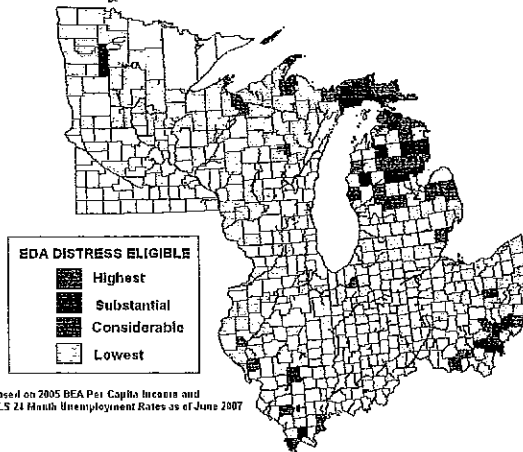
Distress =

- 24-month unemployment rate that is 1% higher than the national rate for the same period or
- Per capita income level that is 80% or less of the national level or
- if a special need - a sudden industrial closure - natural disaster, etc.

A non-distressed area can be eligible if located in an EDA-designated planning district and it is demonstrated that project has a direct, substantial impact to a nearby distressed area

IDENTIFYING/DEVELOPING AN EDA INVESTMENT

CRO County Economic Distress June 2007



IDENTIFYING/DEVELOPING AN EDA INVESTMENT

WHEN? – Within a reasonable time and schedule

- **Must be eligible at the time of application**
- **Project must be completed in a timely manner**
- **Project implementation must coincide with the economic development objective**

IDENTIFYING/DEVELOPING AN EDA INVESTMENT

WHAT? – Budget, Scope, Components

-- Define the Budget

K. Proposed Project Budget			
Estimated Construction Project Budget		Estimated Non-Construction Project Budget	
Administrative Expenses	\$	Personnel	\$
Land, Structures, Rights of Way, Easements	\$	Fringe Benefits	\$
Relocation and Costs Incidental to Acquisition	\$	Travel	\$
Architectural and Engineering Costs and Inspection Fees	\$	Equipment	\$
Site Work	\$	Supplies	\$
Construction and Demolition	\$	Contractual	\$
Equipment	\$	Other	\$
Contingencies	\$	Total Direct Charges	\$
		Indirect Charges	\$
Total Estimated Project Cost	\$	Total Estimated Project Cost	\$

--Frame the Scope

-- Describe the Components

IDENTIFYING/DEVELOPING AN EDA INVESTMENT

WHY? -Does the Proponent Want to Do it?

➤ Is It a Driver of the Regional Economy (Target of Opportunity)?

Or

➤ An Engine for Regional Change (Transformational Endeavor)?

MISSION EDA FUNDING PRIORITIES

1. *Support Long-term, Coordinated and Collaborative Regional Economic Development Approaches*
2. *Support Innovation and Competitiveness*
3. *Encourage Entrepreneurship*



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