Overview

- Authorized Actions
- Local Match Documentation
- Title to Real Property
- Property Management Standards
Authorized Actions

Typical actions related to an EDA award:

- Sign application materials
- Submit an application
- Commit local match
  - Cash
  - In kind
- Accept a grant
Authorized Actions

Potential sources of authority to act:

- Bylaws
- Handbook or standard procedures adopted by board
- General resolutions or ordinances
- Project-specific resolutions or ordinances
Local Match Documentation

**Source: Applicant**
- Specific resolution identifying amount and type of match
- Exceptions

**Source: Undisbursed Grant**
- Award letter and grant agreement

**Source: Third Party**
- Authorized commitment
Title to Real Property

Recipient must have title to real property that will be improved with EDA funds

Who: Deed identifies owner
What: Property description is attached to deed
Title to Real Property

Title search identifies:

Owner – must be a grant recipient

Encumbrances – may not negatively impact construction or operation of the project
Property Management Standards

- Use consistent with grant purpose
- Security interest
- Disposition instructions
Property Management Standards

When an authorized purpose of an award is to sell or lease property:

- Generally must be for fair market value
- Use must be consistent with grant purpose
- Buyer or lessee must agree to comply with environmental and civil rights laws, and may not use the property for inherently religious purposes
Questions?

Chicago Regional Office
Economic Development Administration
U.S. Department of Commerce