FOUR KEY PROGRAMS

- Public Works (PW)
- Economic Adjustment Assistance (EAA)
  - Revolving Loan Fund (RLF)
- Local Technical Assistance (LTA)
- Short-Term Planning (STP)
Economic Adjustment Assistance Program

1.) Flexible Funding Tool

2.) Funding Options: Strategy & Implementation

3.) Addresses Acute & Chronic Economic Conditions
Advantages of EAA funding

EDA’s Most Flexible Program:

1.) Market Studies
2.) Environmental Studies
3.) Economic Recovery Studies
4.) Planning
5.) Construction
6.) Loan Programs
7.) Entrepreneurial Programming
8.) Proof of Concept/Ideation Centers
9.) Business Incubators/Accelerators
10.) Workforce Training Centers
11.) Data Analysis/GIS
EAA Funding Options

Strategy Grants:

Support the development, updating or refinement of a Comprehensive Economic Development Strategy (CEDS).

Examples:

- DHL Closure, Wilmington, Ohio
- Automotive Impacted Communities
- Critical Strategies
EAA Funding Options

Implementation Grants:

To support the execution of activities identified in a CEDS, such as infrastructure improvements, including site acquisition, site preparation, construction, rehabilitation and equipping of facilities. Specific activities may be funded as separate investments or as multiple elements of a single investment.

Examples:
Competitive Factors for EAA Funding

- The ability of the proposed project to realistically achieve the desired results and catalyze additional resources;

- The ability of a project to start quickly and create jobs faster;

- The extent to which the project will enable the community/region to become more diversified and more economically prosperous;

- The relative economic distress of the region;

- The applicant’s performance under previous Federal financial assistance awards, including whether the grantee submitted required performance reports and data; and

- The comparative feasibility of the applicant to achieve the outcomes identified in the application.
Identifying Acute and Chronic Economic Conditions

- Chronic Distress
  1.) Long-term depressed economic conditions
  2.) Qualifies for a higher grant rate

- Acute or Special Need Conditions
  1.) Closure or restructuring of industrial firm or loss of major employer
  2.) Substantial out-migration or population loss
  3.) Underemployment, meaning employment of workers at less than full-time or at less skilled tasks than their training or abilities permit
  4.) Military base closures or realignments, defense contractor reductions-in-force, or Department of Energy defense-related funding reductions
  5.) Natural or other major disasters or emergencies
  6.) Extraordinary depletion of natural resources
  7.) Communities undergoing transition of their economic base as a result of changing trade patterns
  8.) Designation of the project region as a “Promise Zone”
  9.) Other special need