

U.S. Economic Development Administration Strengthens Regional Economies



The East Arkansas Planning & Development District (EAPDD) is the U.S. Economic Development Administration (EDA)-designated Economic Development District (EDD) for the 12-county region in eastern Arkansas. Over the years, EDA has invested in several successful projects including the Osceola Big River Steel and Corning Peco Rail Spur developments. These projects have directly resulted in the creation of 2,000 jobs and have leveraged over \$3 million dollars. EDA also funded EAPDD's Regional Disaster Resiliency Coordinator position.

David Jansen, Randolph County Judge, on EDA's impact: *"EDA's investment has been a major success in our region. Small counties and cities do not have the investment capital for infrastructure needs when it comes to economic development. EDA funding has made a huge difference by creating over 1,200 jobs in our region by funding the rail spur at the Peco Foods Mill and processing facility. In addition to the job creation, our sales tax projections have increased 25% in two years and our unemployment fell to 4%, which is an all-time low since 2001."*

EDA's Impact in the Region:

Rail Spur Development:

- The City of Corning received a \$1.2 million grant from EDA to invest in a rail spur from Corning to Peco
- The total project cost was \$2.9 million with the City of Peco providing \$1.7 million in match funding
- 1,000 jobs created through Randolph and Clay sites

Osceola Big River Steel:

- The City of Osceola received a \$1.2 million EDA grant for water and wastewater infrastructure at Big River Steel
- Total project amount was \$2.4 million with a \$1.2 million match provided by Arkansas Natural Resources Commission
- 1,000 jobs created through the Big River Steel development



East Arkansas Planning & Development District

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eapdd.com



The members of the National Association of Development Organizations (NADO) lead regional economic and community development initiatives throughout the nation. By identifying and addressing local needs through planning, capacity-building, and direct investment, the **U.S. Economic Development Administration (EDA)** coordinates with NADO members to create jobs and promote entrepreneurship.



Investing in People and Places

EDA's support of locally-driven projects leads to job creation and retention while generating significant private investment. In FY 2015, EDA funded approximately \$143 million in construction projects which created and retained 35,000 jobs. EDA-funded projects attracted \$4.2 billion in private investment as well.



Planning for Tomorrow's Opportunities

Regional planning is crucial to advancing economic growth and quality of life in communities. EDA contributes in this development through its investment in the Comprehensive Economic Development Strategy (CEDS). The CEDS process, led by EDA-designated Economic Development Districts (EDDs), brings together local stakeholders to assess and plan for regional growth. CEDS promotes active engagement on a host of opportunities and obstacles specific to the region. As a result, cities and counties are positioned for business development and expansion.



Advancing Entrepreneurship and Workforce

In recognizing challenges involved in starting a new business, EDA has created programs supporting entrepreneurs and job seekers. EDA sponsors the Regional Innovation Strategies (RIS) program creating pathways and seed funding to bring new products to the market. EDA works with key government and private partners to develop relevant training opportunities through the CEDS process.

