

# Strategic Investments in Action:

## The U.S. Economic Development Administration's Role in Advancing Economic Development in North Carolina

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The U.S. Department of Commerce, Economic Development Administration (EDA) has a robust history of supporting economic development in North Carolina. Between 2012 and 2017 EDA made 121 grant awards to North Carolina recipients, totaling over \$64.3 million dollars. **In 2017, EDA made 27 grant investments exceeding \$15.8 million in value to recipients across the State of North Carolina.**

Through its diversified portfolio of programs, EDA provides customized investments that help distressed communities build upon their available assets, catalyze on their available opportunities, and leverage regional partnerships to drive economic development. EDA provides grant resources that can support a wide array of activities, including but not limited to:

- Construction of new public facilities or assets;
- Renovation of existing public facilities or assets;
- Regional and local planning and implementation;
- Disaster mitigation and regional resiliency initiatives;
- Technical assistance activities related to regional economic development priorities;
- Data analysis, feasibility studies, economic impact studies, or other data-based analysis to inform decision-making;
- University Center awards;
- Innovation and entrepreneurship focused initiatives; and
- Capitalization or recapitalization of revolving loan funds.

EDA considers all applications that clearly define an economic development need, leverage and align with available existing regional resources and initiatives, support broader regional economic development strategic goals articulated in the Comprehensive Economic Development Strategy (CEDS), and meet required federal and regulatory standards. Recent investment in the State include:

### Workforce Development

- In 2017, EDA invested \$1,740,772 to support construction of an occupational training facility to train students in welding and metal fabrication skills.

### Water and Sewer Infrastructure Improvement

- In 2017, EDA invested \$2 million to support water line expansion from City of Eden to State line to meet needs of Berry Hill Regional Mega Park and support job creation
- In 2017, EDA invested \$2,810,000 to support water system improvements to facilitate job creation at Clearwater Paper Corporation
- In 2017, EDA invested \$684,750 to support construction of elevated water storage tank and water main to support job creation at Enviva Development Holdings, LLC

### Technical Assistance

- In 2015, EDA invested \$42,500 to help Town of Haw River complete feasibility study assessing feasibility of the Town supporting a craft brewing industry in a vacant textile property in their downtown.

### Planning Activities

- In 2017, EDA invested \$22,500 to help Town of Tabor City explore feasibility of developing a railway corridor to promote regional tourism and economic development.

- In 2017, EDA invested \$20,000 to High Country COG to support development of web-based app to make information on small vacant properties (those not currently mapped by NC EDP and other available sources) more accessible to regional developers and interested parties.

### **Capitalization of Revolving Loan Funds**

- In 2017, EDA invested \$750,000 to support creation of a revolving loan fund with Carolina Small Business Development Center Fund to support provision of small business loans in 14-county area in southeastern NC
- In 2017, EDA invested \$750,000 to support creation of a revolving loan fund with Mountain BizWorks to support expansion of loans for small businesses in a 16-county area of Western North Carolina

### **University Centers**

- In 2017, EDA invested \$118,000 to support Western Carolina University's Center for Rapid Prototyping and to ensure that the assets of the center are made available to support regional firms and entrepreneurial needs
- In 2017, EDA invested \$118,000 to support the University of North Carolina-Chapel Hill's Kenan Center for Private Enterprise to fund Master level students in working with communities across the state on defined economic development needs
- In 2017, EDA invested \$118,000 to support Fayetteville State University in advancing regional entrepreneurship activities in eastern North Carolina

### **Innovation**

- In 2017, EDA invested \$498,443 to support expansion of East Carolina University's Office of Innovation and Economic Development in accelerating and expanding the innovation/technology ecosystem. Specifically, the project is helping support mapping of regional innovation assets and leveraging these identified assets to implement entrepreneurial support initiatives.

### **Strategic Planning**

- EDA partners with a network of designated Economic Development Districts annually to support multi-county economic development strategic planning that can guide and inform local and regional development actions.

EDA recognizes that in economic development the most valuable commodity is time: and in order to be most responsive to this reality, the agency utilizes a two-stage application process to provide the timeliest decisions to applicants. Applicants are invited to submit Proposals and Applications at any point in the fiscal year.

To learn more about EDA's grant programs or to discuss a potential project, please contact Hillary Sherman, North Carolina Economic Development State Representative at 404-730-3013 or [hsherman@eda.gov](mailto:hsherman@eda.gov).

To learn more about EDA's grant opportunities, please also check out the agency's website at <https://www.eda.gov/>.