E★D★A

U.S. ECONOMIC DEVELOPMENT ADMINISTRATION

NAVIGATING THE CHANGING TIDES

SOUTHEAST CONFERENCE

2024 SOUTHEAST ALASKA ECONOMIC SUMMIT & 66TH ANNUAL MEETING

SEPTEMBER 24-26 2024 KETCHIKAN, ALASKA

INNOVATION. REGIONAL COLLABORATION. JOB CREATION.

U.S. ECONOMIC DEVELOPMENT ADMINISTRATION

"Investments in your region"
Past 5 – Years: $85,300,683

Planning & TA: $1,075,000

SEC:

- Non-Competitive: $400,000
- Annual Plg Partner: $435,000

Others: CEDS Development

- CCTHITA $ 90,000
- Metlakatla Indian Community $ 75,000
- Ketchikan Indian Community $ 75,000

Public Works: $11,259,758

- City/Borough Wrangell $5,141,630
- Organized Village of Kake $2,319,418
- City of Angoon $2,844,670
- City/ Borough Yakutat $ 954,040

Economic Adjustment Asst: $335,900

- Metlatkatla Indian Community

CARES: $23,370,434

- City of Hoonah: $5,146,898
- CCTHITA: $ 150,000
- State of AK: $18,073,536

ARPA: $49,259,591

- Haines EDC: $ 259,591
- SE Conference: $49,000,000
  - BBBRC Award

“Achieving investments in your region”

- What makes a community or project ready for investment?
- How is a “return on investment” measured - especially in our rural, Indigenous communities.
- For agencies, such as EDA, what are the priorities that should be aimed for as proposals are developed?

Investment Readiness

- A Plan which includes a timeline, potential costs and following elements:
  - Feasibility Study, Business Operations & Maintenance, Marketing, & Exit, Sustainability and Mitigation;
- Engage the right Staff:
  - Expertise to successfully apply or implement the project award such as
    - Project Manager, Financial Officer, and Reporting Officer;
- Have the right Resources on hand to determine:
  - Does the project align with the Regional CEDS?
  - Does it align with the Funder's Priorities, and Funding Opportunity?
- Does the service area have additional assets to support the project?
  - Experienced contractors, skilled workforce, support infrastructure;
- Is the cost-share (match) in place, can enhance competitiveness.
- Who are your Strategic Partners? Are they committed to be engaged in the project?
- Is there a compelling budget justification?
- Is the PER and Environmental documents in place?
- What does your cash flow look like? Will the project need bridge funding

Return on Investment Measures

- As an applicant: What Investment Measure do you hope your EDA project achieves?

- EDA Overarching Investment Measures:
  - Private Sector Job Creation, as a result of the EDA funded project
    - Private employers creating new jobs, and
  - Private Sector Investment Generation, as a result of the EDA funded project.
    - Businesses investing to expand their businesses
    - New business development

Priorities for Investment

1. **Equity:** Benefit underserved populations and communities.
2. **Recovery and Resilience**: Builds economic resilience and long-term recovery from economic shocks.
3. **Workforce Development**: Support workforce education and skill training activities.
4. **Manufacturing**: Encourages and increases growth in.
5. **Technology-Based Economic Development**: Create technology-driven businesses and high-skilled, well-paying jobs of the future.
6. **Environmentally-Sustainable Development**: Implementation of "green" products, processes, infrastructure.
7. Exports & Foreign Direct Investment: Supports growth in.

https://www.eda.gov/funding/investment-priorities

U.S. ECONOMIC DEVELOPMENT ADMINISTRATION

Mission

To lead the federal economic development agenda by promoting innovation and competitiveness, preparing American regions for growth and success in the worldwide economy

EDA
U.S. ECONOMIC DEVELOPMENT ADMINISTRATION

Service Area

Seattle Region Includes: American Samoa, Guam, Federated States of Micronesia, Palau, Marshall Islands, & Commonwealth of the Northern Mariana Islands

Contacting EDA

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