



ECONOMIC DEVELOPMENT ADMINISTRATION UNITED STATES DEPARTMENT OF COMMERCE

October 1, 2015

EDA's Mission: *To lead the federal economic development agenda by promoting innovation and competitiveness, preparing American regions for growth and success in the worldwide economy.*

INVESTMENTS IN ALASKA – by fiscal year in millions

2015:	\$1.3	2011:	\$2.87	2007:	\$16.3
2014:	\$3.53	2010:	\$4.25	2006:	\$15.6
2013:	\$.713	2009:	\$12.6	2005:	\$18.4
2012:	\$6.0	2008:	\$10.2	2004:	\$22.0

POTENTIAL ECONOMIC DEVELOPMENT ADMINISTRATION INVESTMENT:

- PUBLIC INFRASTRUCTURE which leads to long-term, private sector jobs created, private sector investment encouraged and regional economic development impact;
- REGIONAL PLANNING PARTNERSHIP and one-time TECHNICAL ASSISTANCE Grants;
- To PUBLIC BODIES: Cities, Tribes, Boroughs, the State and certain categories of non-profit organizations.

The **DEGREE OF ECONOMIC DISTRESS** determines maximum allowable investment rate. The maximum rate generally is from 50% - 80%, although a lower percentage may be requested to increase a project's competitiveness; and Tribes may be eligible for a higher rate.

To be considered for an EDA investment the proposed project must be consistent with the regions current EDA-approved **COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY (CEDS)** or alternate EDA-accepted strategic planning document capable of meeting the EDA CEDS requirement for the geographic area from which the applicant is applying.

INVESTMENT PRIORITIES: EDA will evaluate applications based on their ability to align with the investment priorities, create or retain high-quality jobs, leverage public and private resources, demonstrate the ability to start promptly and use funds quickly and effectively, and provide a clear scope of work and specific, measurable outcomes.

- 1. Collaborative Regional Innovation** Projects that support the development and growth of innovation clusters based on existing regional competitive strengths. Such initiatives must engage relevant stakeholders; facilitate collaboration among urban, suburban and rural (including tribal) areas; provide stability for economic development through long-term intergovernmental and public/private collaboration; and support growth of existing and emerging industries.
- 2. Public / Private Partnerships** Projects that use both public & private sector resources and complementary investments by other government/public entities and/or nonprofits.
- 3. National Strategic Priorities** Projects that encourage job growth and business expansion in manufacturing, including advanced manufacturing, sustainable manufacturing, and manufacturing supply chains; assist communities severely impacted by the declining use of coal; increase economic resiliency, including resilience to the effects of natural disasters and climate change; assist with natural disaster mitigation and recovery; aimed at restoring or improving urban waters and the communities that surround them; assist and/or support information technology infrastructure (broadband or smart grid); communities severely impacted by automotive industry restructuring; job-driven skills development; access to capital for small, medium-sized and ethnically diverse enterprises; innovations in science, health care; and advancement of research parks, other technology transfer, or technology commercialization efforts.
- 4. Global Competitiveness** Projects that support high-growth businesses and innovation-based entrepreneurs to expand and compete in global markets, especially investments that expand U.S. exports, encourage foreign direct investment and promote the repatriation of jobs back to the U.S;
- 5. Environmentally-Sustainable Development:** Projects that promote job creation and economic prosperity through enhancing environmental quality and developing and implementing green products, processes, places and buildings as part of the green economy. This includes projects that encourage job growth, business expansion, and innovations in energy-efficient technologies and clean energy, including alternative fuel technologies;
- 6. Economically Distressed and Underserved Communities** Projects that strengthen diverse communities that have suffered disproportionate economic distress and job losses and/or are rebuilding to become more competitive in the global economy.

The most important investments are the Planning investments. EDA provides continuation funding to:

- Native organizations: Association of Village Council Presidents, Bristol Bay Native Assn, Central Council Tlingit Haida Indian Tribes of Alaska, Kodiak Area Native Assn and Kawerak and Native Village of Barrow,
- four Economic Development Districts: Kenai Peninsula, Prince William Sound, Southeast Conference and Southwest Alaska Municipal Conference,
- Fairbanks North Star Borough; and
- University of Alaska – Center for Economic Development.

The following census areas reflect EDA investments for the past Ten Years, the return on investment is from current GPRA reports^R

<u>Census Areas</u>	<u>Non-Construction</u>	<u>Construction</u>	<u>Jobs New/Retained^R</u>	<u>Private Investment^R</u>
Bethel & Kusilvak	\$ 604,739	\$ 6,765,422	381 / 349	\$ 30,590,862
Copper Valley	\$ 50,000	\$ 324,000	0 / 0	\$ 0
Fairbanks North Star Borough	\$ 250,000	\$ 0	0 / 0	\$ 0
Kenai Peninsula Borough	\$ 696,189	\$ 0	0 / 0	\$ 0
Nome Census Area	\$ 650,739	\$ 2,600,035	242 / 438	\$ 8,551,700
Native Village Barrow	\$ 295,000	\$ 0	0 / 0	\$ 0
NW Arctic Borough	\$ 50,000	\$ 0	0 / 0	\$ 0
Prince William Sound	\$ 638,189	\$ 1,723,400	42 / 940	\$ 6,083,176
Mat Su Borough	\$ 48,155	\$ 6,000,000	166 / 12	\$ 9,045,980
Southeast ¹	\$ 1,523,608	\$ 16,299,124	355 / 2122	\$ 66,491,330
Southwest ²	\$ 2,052,928	\$ 17,753,523	1121 / 5059	\$103,329,000
Statewide	\$ 1,640,000	\$ 9,199,064	910 / 1178	\$ 62,238,472
Yukon-Koyukuk	\$ 63,600	\$ 585,200	6 / 53	\$ 142,000
TOTAL	\$ 8,612,187	\$ 61,249,768	3270 / 10173^R	\$286,472,520^R

Types of non-construction projects:

Planning CEDS Development and Implementation
 Technical Assistance: Studies: Feasibility, Business Planning, Marketing

Types of construction projects:

Community Development: Recycling Facility
 Marine Facilities: Improvements, Renovations, and/or new Dock, Ports, Harbors facilities
 Fisheries Related: Processing Facilities, Processing Equipment, Mari-culture
 Tourism: Internet Marketing & Mentoring Art & Crafts, Visitor and Cultural Tourism
 Training Facilities: Academic, Aviation and Vocational & Education

About 50 construction projects received \$61.2 million of EDA investment that leveraged \$51.4 million for a total investment of \$112.6 million.

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¹ Includes CCTHITA and Southeast Conference;

² Includes Bristol Bay and Kodiak Area Native Associations and Southwest Alaska Municipal Conference