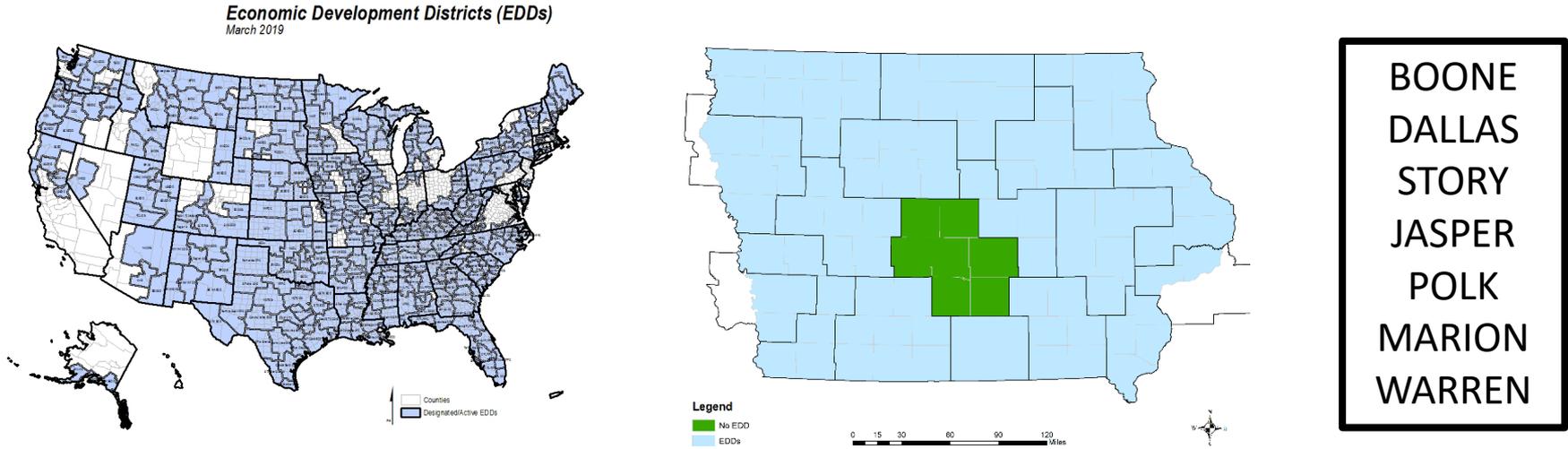


Economic Development District (EDD) for Central Iowa?



Central Iowa is state's only region without EDD designation from U.S. EDA.

It is now qualified for an EDD designation due to national emergency declaration for the pandemic – the first time the region has qualified since 2008 floods.

Marion County / Indianapolis is also exploring an EDD designation for the region.

What is an Economic Development District (EDD)?

- An Economic Development District is a designation by the U.S. Economic Development Administration.
- The designation is given to regions that have experienced economic distress.
- These regions form multi-jurisdictional entities, commonly composed of multiple counties, to plan for the economic resiliency of a region and provide support for member communities.

NOT a chamber of commerce or like Partnership.

NOT like the economic development offices of the region's cities and counties.

Does NOT recruit businesses.

Benefits



- Funding
 - First entity to receive EDA funding during major disasters.
 - (E.G., Central Iowa missed out on \$470,000 in no-match funding from CARES Act.)
 - Annual funding for staff to administer EDD (requires local match).
 - Improve applications for federal funding applications.
- Staff Support:
 - Support staff for the application and administration of grants.
 - Identify funding opportunities at various levels of government.
 - Fill “gaps” by supporting projects on behalf of communities without capacity.
- Regional Plan:
 - Comprehensive Economic Development Strategy (CEDS) would catalogue priority projects and improve their competitiveness in grant applications.
 - Supports existing plans (comp plans, Tomorrow Plan, Capital Crossroads)

Examples of federal funding received through EDD

- \$1,729,500 – City of Cedar Rapids – Help relocate a water main for flood resiliency for the Quaker Oats factory. (2017)
- \$1,000,308 – Southwestern Community College – For a new facility for skills training, technical training, and provide trainings needed for regional businesses and industries. (2015)
- \$750,000 – Indian Hills Community College – For a multi-use, full-service training center. (2014)
- \$631,102 – Sioux City – For the Sioux City Gateway Airport. (2014)
- \$1,000,000 – City of Dyersville – For Field of Dreams project. (2013)

What would it take?

- To form an EDD and access funding, the following is needed:
 - Every county be part of a presidentially declared disaster declaration (already done due to COVID-19)
 - The agency requesting funding must have adequate private representation on the board
 - Have the support of all the counties within the EDD area
 - Must have concurrence with the State
 - Local match must be procured
- A Comprehensive Economic Development Strategy (CEDS) would also need to be created. This is like a Long-Range Transportation Plan, but for economic growth.

Next Steps: Gathering Your Input

- We are meeting with stakeholders, seeking to understand priority projects where additional funding would be helpful.
- We will also meet with county boards of supervisors.
- All counties in the district would have to support the formation of the EDD, though they would not be required to join.
- The State of Iowa (Governor) would need to support the designation request.

PLEASE REACH OUT. WE WANT TO HEAR YOUR THOUGHTS.

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