



CARES Economic Adjustment Assistance (EAA) at US EDA

Program Impact Video #4



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Overview

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Program Impact Video #4

Malinda Matson

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CALIFORNIA
ALL
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U.S. ECONOMIC DEVELOPMENT ADMINISTRATION

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Economic Development Administration is a small, nimble agency within the U.S. Department of Commerce that provides a big impact by helping to make it easier for **businesses to start and grow in the United States**.

We do this by working hand-in-hand with **local** economic development **partners** to advance their **locally-developed projects**; projects that are tied to their **region's long-term, sustainable economic development strategy**.



The CARES Act provided \$1.467 Billion to EDA for the Economic Adjustment Assistance Program.

The existing Notice of Funding Opportunity, PWEAA2020 on grants.gov, has been amended to include this new funding source.



Eligible Applicants:

- *State and local governments – counties, incorporated cities, special districts, JPAs, COGS, etc.*
- *Nonprofit organizations - working in cooperation with local government*
- *Institutions of higher education*
- *Native American tribal governments*

Economic Distress Criteria:

EDA has determined that economic injury from the coronavirus pandemic constitutes a “Special Need,” therefore nationwide eligibility exist for these funds

- *Applicants do not need to demonstrate additional economic distress to be eligible*





EAA Projects are designed to help communities catalyze public-private partnerships to foster collaboration, attract investment, create jobs, and foster economic resiliency and prosperity.

Capitalization or Recapitalization of Revolving Loan Funds to improve access to capital for small businesses



Recovery Strategies that develop short and long term plans to address economic dislocations such as those caused by the impact of the coronavirus pandemic



Implementation or expansion of entrepreneurial support and technical assistance programs to diversify economies and strengthen industry sectors

Construction of critical infrastructure and facilities that will support economic recovery and job creation



CARES Act funding Match Rates start at 80%

Grant + Match = Total Project Costs

80% + 20% = 100%

All Match must be documented in a letter. If you have match from 3 different sources – you need one letter from each. It must be committed, available, and for the same purposes as the grant request.



Tribes and jurisdictions that have **exceeded their taxing and borrowing capacity** are eligible for **100% Grant rate**.

Jurisdictions that are requesting 100% match – must document their need in a separate letter.



Comprehensive Economic Development Strategies

- ***Each project must be consistent with the region's current approved CEDS or EDA accepted equivalent strategy.***
- ***If your community does not currently have a CEDS or CEDS equivalent – contact your EDR to see if we can help identify an acceptable alternative.***

COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY (CEDS)

Overview
Content
Summary Background
SWOT Analysis
Strategic Direction/Action Plan
Evaluation Framework
Economic Resilience
Format
Preparation
Equivalent/Alternative Plans
Opportunity Zones
Full Report (PDF)



All CARES Act Recovery Assistance projects are expected to meet the EDA **Recovery and Resilience Investment priority**.

Applications must clearly explain how the proposed project would “**prevent, prepare for, and respond to coronavirus**” or respond to “**economic injury as a result of coronavirus**”

Other EDA Priorities (for added competitiveness):


Critical Infrastructure, Workforce Development,
Manufacturing, Exports & FDI, and Opportunity Zones



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PWEAA2020

FY 2020 EDA Public Works and Economic Adjustment Assistance Programs


Department of Commerce

Economic Development Administration

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Opportunity Package(s) Currently Available for this Funding Opportunity:

CFDA	Competition ID	Competition Title	Opportunity Package ID	Opening Date	Closing Date	Actions
11.300	PW-EAA-C	EDA Construction Full Application 11.300 and 11.307	PKG00255947	10/18/2019	09/30/2022	Preview Apply
11.307	EAA-C-NC	EDA Both Construction and Non Construction Full Application	PKG00255930	10/18/2019	09/30/2022	Preview Apply
11.307	PW-EAA-DE	EDA Design and Engineering Only Full Application 11.300 and 11.307	PKG00255931	10/18/2019	09/30/2022	Preview Apply
11.307	EAA-NC	EDA Non-Construction Full Application 11.307	PKG00255932	10/18/2019	09/30/2022	Preview Apply



Funding Opportunities:

<https://www.grants.gov/web/grants/search-grants.html?keywords=PWEAA2020>

EDA Resources: <https://eda.gov/coronavirus/>

EDA Grants: <https://www.eda.gov/grants/>

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Final Q&A and Wrap Up

1. *What is the best or preferred method of contact for your agency or your program?*
 2. *What is one thing everyone should know when applying to your program?*
- Thank you! Join us for future videos posted on our YouTube channel and on business.ca.gov/coronavirus-2019/

