

INVESTMENT EVALUATION CRITERIA

Within the parameters of a competitive grant process, all projects are evaluated to determine if they advance global competitiveness, create jobs, leverage public and private resources, can demonstrate *readiness and ability to use funds quickly and effectively* and link to specific and measurable outcomes. To facilitate evaluation EDA has established the following investment priorities:

1. Collaborative Regional Innovation
Initiatives that support the development and growth of innovation clusters based on existing regional competitive strengths. Initiatives must engage stakeholders; facilitate collaboration among urban, suburban, rural including Tribal areas; provide stability for economic development through long-term intergovernmental and public/private collaboration; and, support the growth of existing and emerging industries
2. Public/Private Partnerships
Investments that use both public and private sector resources and leverage complementary investments by other government/public entities and/or non-profits
3. National Strategic Priorities
Initiatives that encourage job growth and business expansion in clean energy; green technologies; sustainable manufacturing; information technology (e.g., broadband, smart grid) infrastructure; communities severely impacted by automotive industry restructuring; natural disaster mitigation and resiliency; access to capital for small and medium sized and ethnically diverse enterprises; and, innovations in science, health care and alternative fuel technologies.
4. Global Competitiveness
Investments that support high-growth businesses and innovation-based entrepreneurs to expand and compete in global markets.
5. Environmentally-Sustainable Development
Investments that encompass the best practices in "environmentally sustainable development," broadly defined, to include projects that enhance environmental quality and develop and implement green products, processes, and buildings as part of the green economy.
6. Economically Distressed and Underserved Communities
Investments that strengthen diverse communities that have suffered disproportionate economic and job losses and/or are rebuilding to become more competitive in the global economy.

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Programs of the Economic Development Administration

Philadelphia Region

*Serving the states of Connecticut,
Delaware, Maine, Maryland,
Massachusetts, New Hampshire, New
Jersey, New York, Pennsylvania, Rhode
Island, Vermont, Virginia, West Virginia
plus the District of Columbia, Puerto Rico
and the U.S. Virgin Islands*

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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.”

EDA targets its investment assistance on attracting private capital investment and creating higher-skill, higher-wage jobs in those communities and regions that are suffering from economic distress as described in 13 C.F.R. §301.3. EDA investments are focused on locally-developed, regionally-based economic development initiatives that achieve the highest return on the taxpayers' investment and that directly contribute to economic growth. EDA is authorized to partner with eligible non-profit organizations and units of local government.

To learn more about EDA programs visit www.eda.gov

Summary of Programs

Public Works

Empowers distressed communities to revitalize, expand, and upgrade their physical infrastructure to attract new industries, encourage business expansion, diversify local economies, and generate or retain long-term private sector jobs and investment.

Economic Adjustment

Assists state and local interests in designing and implementing strategies to adjust or bring about change to an economy. The program focuses on areas that have experienced or are under threat of serious structural damage to the underlying economic base.

Community Trade Adjustment Assistance

Provides project grants to communities that have experienced, or are threatened by, job loss resulting from international trade impacts.

Partnership Planning

Supports local organizations (Economic Development Districts, Indian Tribes, and other eligible entities) with long-term planning efforts.

Trade Adjustment Assistance for Firms

A national network of eleven Trade Adjustment Assistance Centers to help manufacturers and producers affected by increased imports prepare and implement strategies to guide their economic recovery.

Global Climate Change Mitigation Incentive Fund

Finances projects that foster economic development by advancing the green economy in distressed communities.

University Centers

A partnership of the federal government and academia that makes the varied and vast resources of universities available to the economic development community.

Research and National Technical Assistance

Supports research of leading edge, world class economic development practices and information dissemination efforts.

Local Technical Assistance

Helps fill the knowledge and information gaps that may prevent leaders in the public and nonprofit sectors in distressed areas from making optimal decisions on local economic development issues.

FUNDING PRIORITIES

Priority will be given to proposals that:

- ⇒ **Support long-term, coordinated and collaborative regional economic development approaches:**
 - Establish comprehensive regional economic development strategies that identify promising opportunities for long-term economic growth.
 - Exhibit demonstrable, committed multi-jurisdictional support from leaders across all sectors.
 - Public (e.g., mayors, city councils, county executives, senior state leadership);
 - Institutional (e.g., institutions of higher learning);
 - Non-profit (e.g., chambers of commerce, development organizations); and
 - Private (e.g., leading regional businesses, significant regional industry associations).
 - Generate quantifiable positive economic outcomes.
- ⇒ **Support innovation and competitiveness:**
 - Develop and enhance the functioning and competitiveness of leading and emerging industry clusters in an economic region.
 - Advance technology transfer from research institutions to the commercial marketplace.
 - Bolster critical infrastructure (e.g., transportation, communications, specialized training) to prepare economic regions to compete in the world-wide marketplace.
- ⇒ **Encourage entrepreneurship:**
 - Cultivate a favorable entrepreneurial environment consistent with regional strategies.
 - Enable economic regions to identify innovative opportunities among growth-oriented small and medium-size enterprises.
 - Promote community and faith-based entrepreneurship programs aimed at improving economic performance in an economic region.
- ⇒ **Accomplish the following:**
 - Respond to sudden and severe economic dislocations (e.g., major layoffs and/or plant closures, disasters).
 - Enable BRAC-impacted communities to transition from a military to civilian economy.
 - Advance the goals of linking historic preservation and economic development as outlined by Executive Order 13287, Preserve America.
 - Brownfields revitalization.