

FY16 Promise Zone Benefits from Partnering Agencies

Agency: Department of Commerce
Economic Development Administration

Programs with PZ Benefits:
Economic Development Assistance Programs

Economic Development Assistance Programs

Website: <http://www.eda.gov>

Benefit Type: Program Assistance

Eligible Communities: Urban and Rural

Eligible applicants: County governments; nonprofits having a 501(c)(3) status with the IRS, other than institutions of higher education; state governments; nonprofits that do not have a 501(c)(3) status with the IRS, other than institutions of higher education; city or township governments; Native American tribal governments (Federally recognized); private institutions of higher education; others (see text field entitled "[Additional Information on Eligibility](#)" for clarification).

Application Deadline: There are no submission deadlines under this opportunity. Proposals and applications will be accepted on an ongoing basis until the publication of a new EDAP FFO.

Program Description: EDA's programs provide economically distressed communities and regions with comprehensive and flexible resources to address a wide variety of economic needs, and are designed to lead to the creation and retention of jobs and increased private investment. EDA's programs support local and regional economic development efforts to establish a foundation for vibrant economies throughout the United States. Through these programs, EDA supports bottom-up strategies that build on regional assets to spur economic growth and resiliency. EDA encourages its grantees throughout the country to develop initiatives that present new ideas and creative approaches to advance economic prosperity in distressed communities.

Benefits to Promise Zone: Promise Zone designation allows applicant communities to automatically meet EDA's economic distress eligibility criteria. Economic distress criteria for EDA funding eligibility are defined as: (i) an unemployment rate that is, for the most recent 24-month period for which data are available, at least one percentage point greater than the national average unemployment rate; (ii) per capita income that is, for the most recent period for which data are available, 80 percent or less of the national average per capita income; or (iii) a "Special Need," as determined by EDA. Promise Zone designation automatically meets EDA's determination as a "Special Need."

Background: The U.S. Department of Commerce's Economic Development Administration (EDA) plays a critical role in fostering regional economic development efforts in communities across the nation. Through strategic investments that foster job creation and attract private investment, EDA supports development in economically distressed areas of the United States. Guided by the basic principle that communities must be empowered to develop and implement their own economic development and revitalization strategies, EDA works directly with local economic development officials to make grant investments that are well-defined, timely, and linked to a long-term, sustainable economic development strategy.

EDA's economic footprint is wide and its tool box is extensive - including technical assistance, post-disaster recovery assistance, trade adjustment support, strategic planning and research and evaluation capacity, thereby allowing the agency to offer the most effective investment to help communities succeed in the global economy.

Additional information about EDA's programs, including information about the eligibility of specific kinds of projects, is available through EDA's economic development representatives. EDA's representatives provide technical assistance to prospective applicants to assist in proposal development and application submission. For a list of EDA regional office contacts, please go to: <http://www.eda.gov/contact/>.

Funding Opportunities: To learn more about EDA grant opportunities, please go to: <http://www.grants.gov/web/grants/view-opportunity.html?oppld=279842>.