



MEMORANDUM

AGENDA ITEM #VI.C

DATE: JULY 27, 2020

TO: COUNCIL MEMBERS

FROM: STAFF

SUBJECT: ECONOMIC DEVELOPMENT DISTRICT

The Council has served as the U.S. Department of Commerce Economic Development Administration's designated [Economic Development District](#) for South Florida since 1994. The Economic Development District service area is Monroe, Miami-Dade, and Broward counties where the Council helps lead a locally-based, regionally driven, economic development process. In its role as the Economic Development District for South Florida, Council staff continuously meets with and provides technical assistance and information regarding state and federal funding opportunities to local governments and other stakeholders. The Council is currently working with potential applicants to EDA CARE Grant Funding program and providing technical assistance and support.

Council staff has submitted an EDA CARES application on behalf of a regional coalition of partners, including the SFRPC, TCRPC, Beacon Council, Greater Fort Lauderdale Alliance, and Business Development Board of Palm Beach County, to support the creation of a regional ***South Florida Economic Resiliency Strategic Plan***. This Plan will focus on the areas of Talent Development, Manufacturing, the Life Sciences Supply Chain, and Technology Utilization to respond to the coronavirus and its economic injury in the four-county area of Monroe to Palm Beach County. Through this plan, this partnership will:

1. Document economic injury and review regional economic development strategies with a post-COVID lens;
2. Identify transformational steps to fast forward the expansion of technology utilization, manufacturing and supply chains; life sciences supply chain and logistics, and healthcare industries; coupled with workforce training and development to help pivot displaced workers into new, better paying opportunities;
3. Attract jobs and workforce;



4. Connect Partnership members and companies with growth opportunities and labor, and facilitate greater public / private investment and employment opportunities in the region's 124 Opportunity Zones;
5. Support military installations;
6. Identify gaps and obstacles teleworking in the region; and
7. Develop and begin implementation of the Plan.

The Council has applied for a supplemental financial assistance award of up to \$400,000 to EDA preapproved activities including (1) development of an economic recovery and resilience plan; (2) the deployment of disaster recovery coordinator(s); (3) the provision of technical assistance; and (4) the funding of appropriate technology and staff support for these pandemic-response activities. The period of performance is 24 months. EDA is funding the supplemental award at a 100 percent federal grant rate.

The Council also submitted its request for a single supplemental financial assistance award with two components: (1) up to \$5,380,000 to capitalize a new revolving loan (RLF) fund to alleviate sudden and severe economic dislocation caused by the pandemic and (2) up to an additional ten percent of that amount to defray administrative costs necessary to establish the new RLF and facilitate rapid and prudent lending to the pandemic. EDA is funding the supplemental RLF at a 100 percent federal grant rate.

Information only