



# **Economic Recovery Corps Program**

Overview Webinar

June 23, 2022

**By September 2022, EDA will have made over \$5 billion over the last two years in place-based investments focused on driving regional outcomes**



# Our Communities of Practice will span a range of issues, regions, and stakeholders



**Build Back Better Regional Challenge**



**Economic Development Districts**



**Building Resilient Economies in Coal Communities**



**Technology-Based Economic Development**



**Good Jobs Challenge**



**Manufacturing Communities**



**Indigenous Communities**



**Revolving Loan Funds**

# The Economic Recovery Corps can transform national economic development capacity

1



**Increase the ability to effectively engage in local and regional economic development**

2



**Build a system and network for change across the ecosystem**



# Economic Recovery Corps

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*Bolstering the strength and  
connectivity of America's economic  
development infrastructure.*



# This NOFO funds two distinct programs



A network of **Economic Recovery Corps Fellows** to add human capital to local organizations focused on improving economic resilience and competitiveness in distressed regions across the country (*NOFO pages 4-8*)



**Equity Impact Investments** that provide technical assistance to enable organizations serving underserved populations and communities to participate in economic development planning and projects (*NOFO pages 8-11*)

# The Economic Recovery Corps addresses foundational challenges within the economic development field

1

## CONSTRAINED CAPACITY

Economic development organizations—particularly in distressed areas—face significant capacity constraints.

2

## LIMITED INFORMATION SHARING

The information sharing infrastructure of economic development is insufficient, hindering the dissemination of insights.

3

## UNEVEN RECOVERY

Distressed and underserved areas have experienced deep challenges with economic recovery from the pandemic.



**This limits the rate of learning and growth, both in communities and across the economic development ecosystem.**

# The program has two main elements—the Network Operator and the Fellows

## NETWORK OPERATOR

### PURPOSE

Build and launch a program that provides economic development organizations with subject matter expertise, strategic relationships, and coordination through a national cohort of fellows.

### TARGET OPERATORS

An organization or coalition of organizations that possess the expertise to create a fellowship plan, run a fellowship program, and provide advanced economic development training and technical assistance to underserved populations.

*To be selected by EDA*

## FELLOWS

### PURPOSE

Embed as supplemental staff resources in regions nationwide for communities to recover with more equitable, resilient, and future-focused economies and industry clusters.

### TARGET FELLOWS

The Network Operator will drive a plan to recruit, deploy, compensate, and engage individuals with at least a base level experience in economic development and whose skill-sets will be matched in the placement strategy.

*To be recruited by the Network Operator*

# The Network Operator and Fellows will provide Technical Assistance and Knowledge & Insights

1



## TECHNICAL ASSISTANCE

Enable underserved communities to access funding and participate in economic development initiatives through preparation, training, and implementation assistance.

2



## KNOWLEDGE & INSIGHTS

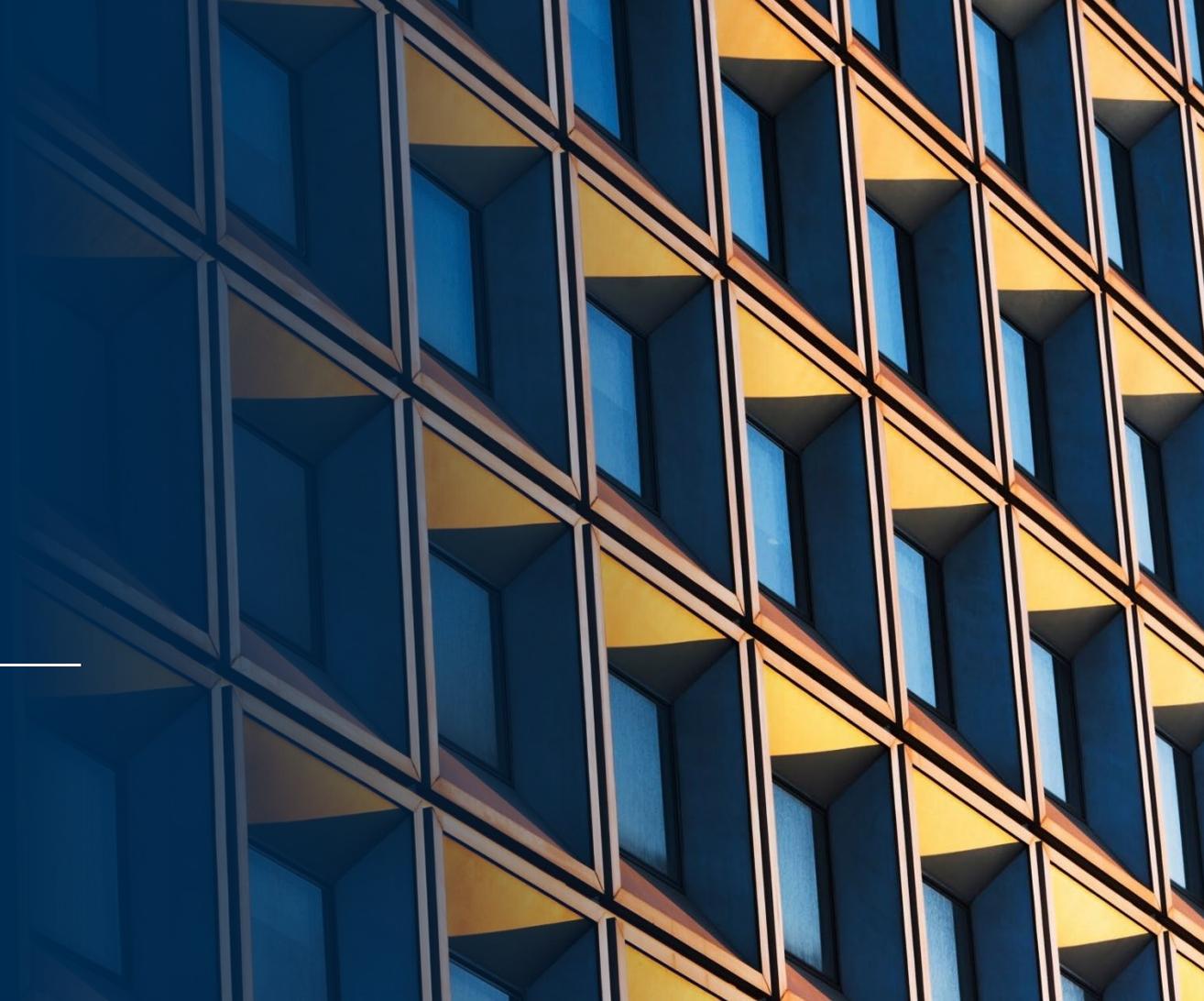
Study, organize, and disseminate information and analysis to accelerate the adoption of equitable economic development principles and practices.

# The Economic Recovery Corps program has five overarching outcomes

- ① **Increased connectivity**, measured by national CEDS (or CEDS-equivalent) coverage and the aggregation and dissemination of current plans.
- ② **Increased awareness and participation in grants and programs**, measured by new applicant participation in EDA and federal economic development programs.
- ③ **Accelerated job creation**, measured by the forecasted jobs created or retained as a result of Fellows' successfully developing projects and attracting investments.
- ④ **Increased community engagement**, measured by the number of community members who have benefited directly or indirectly from the Fellows' work.
- ⑤ **Increased capacity**, measured by newly partnered communities and organizations to further federally funded economic development initiatives and programs.



# Program Deep Dive



# What is the role of EDA?

*Through a strong partnership under this cooperative agreement, EDA plans to work with the Network Operator to:*



**Expand and diversify its stakeholder base**



**Increase capacity in established partners**



**Create stronger links across active planning efforts**



**Amplify practice sharing and cutting-edge econ. dev. research**

# What is the role of the Network Operator?

To aggregate and enhance the local and regional work executed by the Fellows, resulting in a stronger national economic development recovery framework and infrastructure.

1

Design and execute a national strategy to include a training and development plan with regular engagements for Fellows to connect, share practices, and document impacts to rapidly scale ideas and resources across the network.

2

Complement established economic development infrastructure while engaging new, underserved communities.

# What is the role of the Fellows?



## ① TECHNICAL ASSISTANCE

- ✓ Center on support for locally/regionally generated economic development projects and plans.
- ✓ Adapt to expressed needs related to modernizing tools, providing training, and developing analysis.
- ✓ Create links across broader planning efforts to advance equitable economic development.



## ② KNOWLEDGE & INSIGHTS

- ✓ Partner to tailor research to specific organization and/or regional needs.
- ✓ Expand outreach and conduct needs assessments for improved planning efforts.
- ✓ Provide coordination assistance to accelerate collaboration across a variety of stakeholder groups.



**Support culturally competent strategies to advance the work of Host Entities, Regions, and the Network.**

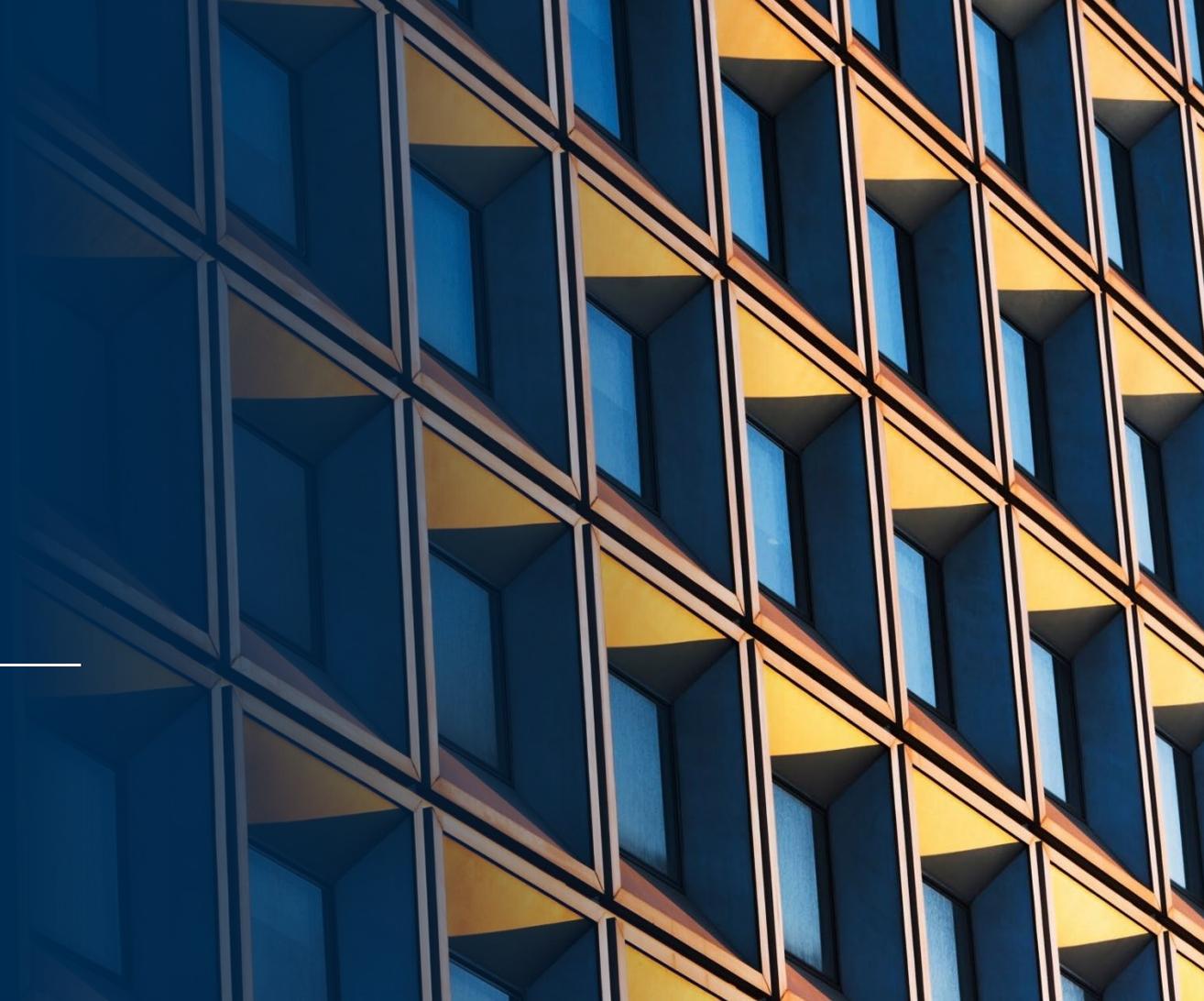
**Collectively, the Network cultivated by the Economic Recovery Corps will strengthen the connectivity, practice sharing, and innovation across the economic development field**





# Program Logistics

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# The Network Operator should be an organization or coalition of organizations with one lead applicant

## DESIRED EXPERTISE

- ✓ **PLANNING:** Expertise in creating a well-structured, feasible, and scalable fellowship plan.
- ✓ **MANAGEMENT:** Expertise in running a fellowship, volunteer, or internship program.
- ✓ **TRAINING:** Experience in providing advanced economic development training, including to underserved populations.

## ELIGIBLE APPLICANTS

- District Organizations;
- Indian Tribes or a consortium of Indian Tribes;
- States, counties, cities, or other political subdivisions of a State, including a special purpose unit of a State or local government engaged in economic or infrastructure development activities, or a consortium of political subdivisions;
- Institutions of higher education or a consortium of institutions of higher education; or
- Public or private non-profit organizations or associations.

# Applicants should clearly address all evaluation criteria

**Strategic Approach** *(30 Points)*

**Organizational or Applicant Capacity and Personnel** *(15 Points)*

**Cross Collaboration with other EDA and/or other Economic Development Partners** *(15 Points)*

**Feasibility of Deliverables and Timeline** *(15 Points)*

**Sustainability, Scalability, and Dissemination** *(15 Points)*

**Feasibility of Budget and Financial Match** *(10 Points)*



# Applicants should ground proposed work in EDA investment priorities



**Equity**



**Recovery & Resilience**



**Workforce Development**



**Manufacturing**



**Technology-Based Economic Development**



**Environmentally-Sustainable Development**



**Exports & Foreign Direct Investment**

# Applicants should acknowledge and plan for likely challenges and risks

1



## IDENTIFY CONSTRAINTS

Identify constraints around Fellow recruitment, proper matching, and possible attrition.

2



## BUILD PARTNERSHIPS

Build in evaluation and targeted partnerships rooted in strategies to fund Fellows over the long-term.

3



## ADDRESS NEEDS

Address diverse needs in communities around the country.

# Applicants should consider opportunities in the design of a modern fellowship program

- ✓ **Design around qualifications:** experienced professionals vs. strategic mix of fellows
- ✓ **Identify and address gaps in talent needs:** skills needed for CEDS modernization, specific types of project development and/or geographic capacity development
- ✓ **Select targeted areas for scale:** identify potential sub cohorts with a focus on innovation, infrastructure, workforce development, environment, etc.
- ✓ **Consider the reach:** from highly localized target areas to statewide efforts or larger regional collaborations

**The budget for the Economic  
Recovery Corps is estimated between  
~\$20-\$25 million**



# The award period for the Economic Recovery Corps is 54 months



*\*Estimated period of performance to begin 9/30/2022*

# The application period will close on August 5<sup>th</sup> and the award will be finalized in September



# Take the next steps

-  **REVIEW**  
Learn more about the Economic Recovery Corps and review the NOFO at: <https://www.eda.gov/programs/economic-recovery-corps/>
-  **ASK**  
Email us with questions at [networks@eda.gov](mailto:networks@eda.gov)
-  **APPLY**  
Submit only complete packages via the application portal (Grants.gov)