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
- Building Resilient Economies in Coal Communities
- Good Jobs Challenge
- Indigenous Communities
- Economic Development Districts
- Technology-Based Economic Development
- Manufacturing 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

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

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<tr>
<th>NETWORK OPERATOR</th>
<th>FELLOWS</th>
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<td><strong>PURPOSE</strong></td>
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<td>Build and launch a program that provides economic development organizations with subject matter expertise, strategic relationships, and coordination through a national cohort of fellows.</td>
<td>Embed as supplemental staff resources in regions nationwide for communities to recover with more equitable, resilient, and future-focused economies and industry clusters.</td>
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<td><strong>TARGET OPERATORS</strong></td>
<td><strong>TARGET FELLOWS</strong></td>
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<td>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.</td>
<td>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.</td>
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<tr>
<td>To be selected by EDA</td>
<td>To be recruited by the Network Operator</td>
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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.

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.

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

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<th>DESIRED EXPERTISE</th>
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<td>✓ <strong>PLANNING:</strong> Expertise in creating a well-structured, feasible, and scalable fellowship plan.</td>
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<td>✓ <strong>MANAGEMENT:</strong> Expertise in running a fellowship, volunteer, or internship program.</td>
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<td>✓ <strong>TRAINING:</strong> Experience in providing advanced economic development training, including to underserved populations.</td>
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<th>ELIGIBLE APPLICANTS</th>
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<td>a. District Organizations;</td>
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<td>b. Indian Tribes or a consortium of Indian Tribes;</td>
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<td>c. 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;</td>
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<tr>
<td>d. Institutions of higher education or a consortium of institutions of higher education; or</td>
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<td>e. Public or private non-profit organizations or associations.</td>
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Applicants should clearly address all evaluation criteria

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<th><strong>Strategic Approach</strong> (30 Points)</th>
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<td><strong>Organizational or Applicant Capacity and Personnel</strong> (15 Points)</td>
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<td><strong>Cross Collaboration with other EDA and/or other Economic Development Partners</strong> (15 Points)</td>
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<td><strong>Feasibility of Deliverables and Timeline</strong> (15 Points)</td>
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<td><strong>Sustainability, Scalability, and Dissemination</strong> (15 Points)</td>
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<td><strong>Feasibility of Budget and Financial Match</strong> (10 Points)</td>
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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 5th and the award will be finalized in September.

- June 16, 2022: NOFO Open
- August 5, 2022: NOFO Closes
- August 2022: Review Period
- September 2022: Award Finalized
- May 31, 2027: Performance Period Ends
Take the next steps

1. REVIEW
Learn more about the Economic Recovery Corps and review the NOFO at: https://www.eda.gov/programs/economic-recovery-corps/

2. ASK
Email us with questions at networks@eda.gov

3. APPLY
Submit only complete packages via the application portal (Grants.gov)