

## ECONOMIC DEVELOPMENT FUNDING AGENCIES

Several federal and state grant and loan agencies provide funding assistance toward the promotion of economic development. The following provides a brief description of the types of grant and loan programs that the RDC most typically pursues at the request of local governments:

### Appalachian Regional Commission (ARC)

**Assistance Amount:** Funding limited to 30 to 50 percent of total project cost, not to exceed \$300,000, depending on the county designation as Competitive (30 %) or Transitional (50 %).

**Eligible Applicants:** Federally-designated counties and cities within the 13 county GMRDC area.

**Eligible Activities:** Projects which follow in accordance with one of four ARC strategic goals and include infrastructure, tourism, health care, education, etc.

### Economic Development Administration (EDA)

**Assistance Amount:** Maximum of 70 percent of total project cost.

**Eligible Applicants:** Public and private non-profit organizations

**Eligible Activities:** Public facility expansion essential to industrial and commercial growth. Typical projects include Industrial Parks, access roads, water transmission and sewer collection lines, and airport terminal developments.

### Community Development Block Grant-Employment Incentive Program (CDBG-EIP)

**Assistance Amount:** Maximum amount of \$500,000.

**Eligible Applicants:** All general -purpose local governments in the Georgia Mountains Region.

**Eligible Activities:** Public water and sewer systems, distribution and/or collection lines, wastewater treatment projects, rail spurs, and other various types of public facilities, which enhance and promote job creation. Financing is available for fixed assets, including land, new facilities, rehabilitation of existing facilities, machinery, equipment, etc.

### Community Development Block Grant (CDBG)

**Assistance Amount:** Maximum of \$500,000 for a single activity and \$800,000 for multi-activity.

**Eligible Applicants:** All general -purpose local governments in the Georgia Mountains Region.

**Eligible Activities:** Acquisition of real property as well as improvements, construction/rehabilitation of public facilities to include housing rehabilitation & reconstruction, water and sewer facilities such as mental health centers, adult learning centers, senior centers, etc.

## **Georgia Environmental Facilities Authority Loan (GEFA)**

**Assistance Amount:** Maximum of \$3,000,000.

**Eligible Applicants:** All local governments in the Georgia Mountains Region.

**Eligible Activities:** Wastewater treatment and water quality projects, including construction/expansion of treatment plants, sewer and water line construction/rehabilitation, storm sewer rehabilitation, acquisition of buffer zones, stream bank restoration, and establishment of recycling and solid waste facilities.

### **Immediate Threat & Danger**

**Assistance Amount:** Maximum of \$50,000 or 50 % of total project cost in matching funds.

**Eligible Applicants:** Local governments, excluding metropolitan cities, urban counties and units of government that are eligible to participate in the urban counties or metropolitan cities program of U.S. Department of HUD.

**Eligible Activities:** Applications must address an event or situation having a particular urgency and uniqueness that adversely affects a community and its citizens and where other financial resources are not available to meet such needs. The event or situation must have a sense of urgency and be of recent origin or has recently become urgent.

## **USDA—Rural Development Loans/Grants**

**Assistance Amount:** Maximum of 75 percent of project cost.

**Eligible Applicants:** Public bodies, non-profit corporations, and rural communities not larger than 10,000 in population.

**Eligible Activities:** Construction, land acquisition, equipment, establishment of revolving loan funds.

### **GDOT-TE**

**Assistance Amount:** Maximum of \$1M, but 20 % local match required.

**Eligible Applicants:** All local governments within the Georgia Mountains Region.

**Eligible Activities:** Two or more of twelve activities including pedestrians, historic, highway, rail rehabilitation or preservation. Must be approved activity and be related to the surface transportation system.

### **Redevelopment Fund**

**Assistance Amount:** Maximum of \$500,000.

**Eligible Applicant:** All general-purpose local governments in the Georgia Mountains Region.

**Eligible Activities:** Funds are targeted toward eliminating slum and blight areas. Investments typically made for commercial, downtown, and industrial redevelopment.

## **Regional Economic Business Assistance (REBA)**

**Assistance Amount:** Typically limited to \$500,000, amount generally approved for project need and recommendation from state.

**Eligible Applicants:** Projects are designed for NON-RURAL Counties.

**Eligible Activities:** Public land acquisition & site development, public infrastructure improvements, publicly owned machinery and equipment, and publicly owned/privately leased fixed assets. **Must have recommendation from State (Ex: GDEcD)**

## **OneGeorgia Authority EQUITY FUND**

**Assistance Amount:** Maximum of \$500,000.

**Eligible Applicants:** Local governments, Development Authorities, Joint Development Authorities.

**Eligible Activities:** Public infrastructure, public land acquisition/site development Industrial Park development, publicly owned machinery and equipment, workforce development, and tourism development.

## **OneGeorgia Authority EDGE FUND**

**Assistance Amount:** Funding unlimited, but must have recommendation from State (Ex: GDEcD)

**Eligible Applicants:** Local governments, Development Authorities, Joint Development Authorities.

**Eligible Activities:** Public land acquisition & site development, public infrastructure, publicly owned machinery & equipment, and publicly owned/privately leased fixed assets.

## **OneGeorgia Authority BRIDGE PROGRAM**

**Assistance Amount:** Maximum of \$500,000.

**Eligible Applicants:** Cities, counties, Development Authorities, Joint Development Authorities. **Must be a Regional application.**

**Eligible Activities:** Technical Assistance, Engineering & Planning Services, Technology Infrastructure, Machinery & Equipment, Acquisition of Real Property.