EDD & CEDS OVERVIEW

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Economic Development Director & Regional Innovation Officer

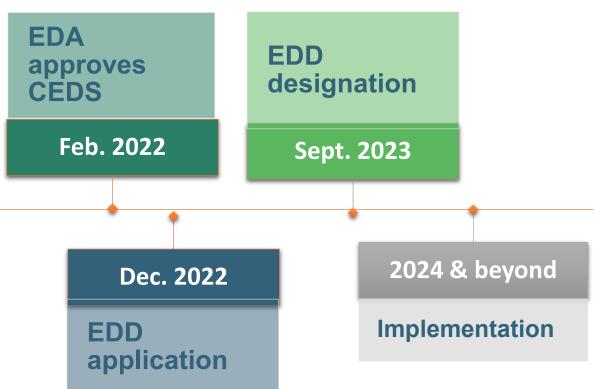
August 22, 2024





ECONOMIC DEVELOPMENT DISTRICT TIMELINE





ECOMONIC DEVELOPMENT DISTRICTS IN ACTION



ADVANCE

REGIONAL

ECONOMIC

DEVELOPMENT

TO IMPROVE

QUALITY OF LIFE

FOR RESIDENTS.





IDENTIFY NEW FUNDING RESOURCES AND TOOLS TO CLOSE GAPS AND FUND NEW GROWTH OPPORTUNITIES.



PROMOTE REGIONAL

COMPETITIVENESS

AND INNOVATION.





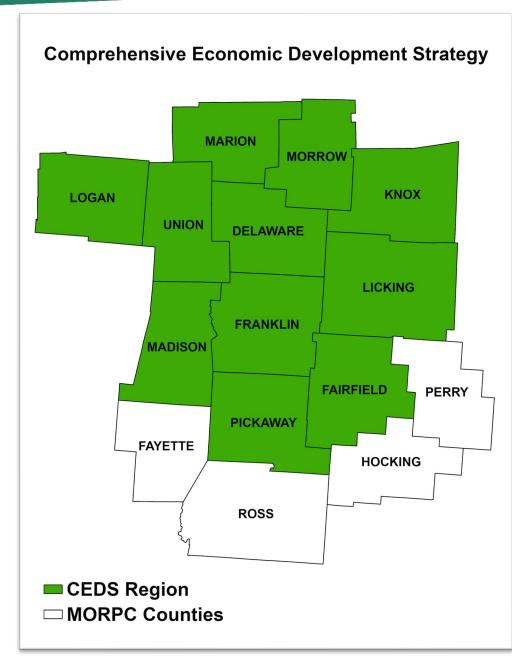
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OFFER TECHNICAL ASSISTANCE, RESEARCH AND DATA ANALYSES.

COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY (CEDS)



MID-OHIO REGIONAL MORPC PLANNING COMMISSION



THE CENTRAL OHIO CEDS...

- □ Identifies our region's competitive advantages
- Demonstrates the EDD's grasp of key trends
- Promotes cross-sector collaboration
- □ Commits to measurable successes
- Tells a compelling story about our region's past, present, and future
- Motivates action and implementation

Link: <u>Comprehensive Economic Development</u> <u>Strategy – MORPC.org</u>

A regional roadmap for economic development and conduit to valuable resources.

COMPONENTS OF A CEDS

- Summary Background
- SWOT Analysis
- □ Strategic Direction/Action Plan
- Evaluation Framework
- Economic Resilience
- □ EDA recommends that the CEDS also focus on:
 - Equity
 - Climate resilience
 - Workforce development
 - Broadband



CEDS PRIORITY AREAS

Build on Economic Development success

Business retention and expansion
Prepare communities for the future
Regional alignment

Increase labor force participation

- Housing affordability and access
- Broadband access
- Mobility, Transit-Oriented Development
- □ Workforce re-entry programs

Increased & aligned infrastructure development

Coordination on infrastructure projects
Increase regional infrastructure investment



EDA GRANT AWARD

US EDA \$70,000 Planning Partnership Grant

The grant funds investments to designated EDDs to facilitate the development, implementation, revision, or replacement of CEDS.

Scope of work:

- Develop and update the Comprehensive Economic Development Strategy
- Implement the CEDS action plan through research, grant writing, planning, technical assistance, and advisory functions
- Provide economic development program outreach to member organization and partners



PLANNING PARTNERSHIP GRANT- SCOPE OF WORK

Collaboration and Relationship Building

- □ Establish EDD Board and CEDS Committee
- □ Implement the CEDS priority areas
- Convene county economic development professionals quarterly
- □ Work with Columbus State Community College on the Columbus Workforce Hub Initiative

Communication and Outreach

- Drive Investment newsletter
- Website updates

Grant Coordination and Planning Assistance

- □ Pair regional projects with EDA funding
- CAP Program
- Reconvene Rickenbacker Area Stakeholder Group



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