



# COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY (CEDS) UPDATE

Transportation Advisory Committee (TAC) – September 1, 2021



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## CEDS OVERVIEW




### What is a CEDS?

- Strategy-driven plan for regional economic development
- Supported by \$400,000 EDA grant received by MORPC
- Foundational piece of Economic Development Administration (EDA) programming
- Necessary component to apply for Economic Development District (EDD) status

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## CEDS OVERVIEW




Strategy Area



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## CEDS OVERVIEW



### CEDS Outcomes

- Align regional goals
  - Meet EDA requirements, provide an economic assessment, engage the community
- Streamlined resources
  - The CEDS process allows us to analyze and consider new opportunities for regional economic development funding
- Economic resilience
  - A resilient region that is better positioned to plan for, respond to, and recover from economic shocks and displacement
- Increased funding
  - With a CEDS and EDD in place, our region will attract more federal funds and technical assistance

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## CEDS PROCESS



- CEDS Strategy Committee held 5 meetings over the summer. Committee includes:
  - County economic developers
  - Private sector representatives
  - Transit agencies
  - Higher education
  - Workforce development stakeholders
  
- Action plan will include infrastructure investment, housing, broadband, mobility, and more
  
- CEDS will be posted for 30-day public comment period by September 8

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