

**COUNTY OF KERN  
COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY (CEDs)  
PROJECT PROPOSAL FOR CEDs UPDATE**

**A. Applicant/Co-Applicant Information**

Legal Name:	Descriptive Title of Project:
Address:	Person to be contacted on matters involving this application:
Telephone:	E-mail address:

**B. Investment Project Description**

On no more than one page, briefly describe the scope of work for the proposed EDA investment including key measurable components (e.g., building square feet; linear feet of utility extensions, roadway improvements, etc.; realty acres/rights-of-way, etc.). Include capacities of plant equipment if applicable.

**C. Estimated Total Project Cost (TPC)<sup>1</sup>**      \$

**D. Estimated Funding Sources**

Agency	Cash	In-Kind <sup>2</sup>	TOTAL
EDA Investment (Maximum: 50% of TPC)	\$	NA	\$
Applicant Contribution <sup>3</sup>	\$	\$	\$
Other (Describe)	\$	\$	\$
<b>TOTAL</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>

**E. Project Beneficiaries and Estimated Economic Benefits to be Realized**

Beneficiary Name/Identifier (Project beneficiary is the actual business that will realize a benefit from the EDA-funded project.)	Jobs to be created paying on average \$10/hour or more plus benefits <sup>4</sup>	Estimate of capital to be invested by the beneficiary	Is the named beneficiary "committed" or "interested" <sup>5</sup> ?
		\$	
		\$	
		\$	
<b>TOTAL</b>		<b>\$</b>	NA

<sup>1</sup> State to nearest thousand dollars. Eligible project costs occurring subsequent to grant award plus in-kind contributions, this amount may include one or more of the following: administration expenses; land, structures, rights-of-way, and easements; architecture and engineering fees and inspection; site work; construction and demolition; equipment; and contingencies. Federal administrative requirements, procurement rules, cost principles, and Davis-Bacon wage rates apply. Grant award cannot necessarily pay for all costs that the recipient may incur in the course of carrying out the project.

<sup>2</sup> Cash contributions are preferred by EDA; however, in-kind contributions, consisting of contributions of space, equipment, or services may provide the required non-federal share of the total project cost. EDA will fairly evaluate all in-kind contributions, which must be eligible project costs and meet applicable federal cost principles and uniform administrative requirements.

<sup>3</sup> Applicant must show that the matching share (amounts identified as "Applicant Contribution" and "Other") is committed to the project for the project period, will be available as needed, and is not conditioned or encumbered in any way that precludes its use consistent with the requirements of EDA investment assistance.

<sup>4</sup> New, permanent, full-time-equivalent jobs created over a period of nine (9) years. Retained jobs may be counted only under special EDA-approved circumstances. Jobs should be available to primarily benefit low and moderate income persons.

<sup>5</sup> Include copies of any correspondence from businesses that have expressed their commitment or interest to invest in the area to be improved by EDA grant funds: include estimate of investment amount and number of jobs to be created. Generally, a "commitment" is more certain than mere "interest."

## F. Job Creation Ratio

Divide total "EDA Investment" by total "Jobs to be created..."<sup>6</sup>:

\$

## G. Investment Policy Guidelines

Investment applications will be competitively evaluated by EDA on their ability to meet or exceed EDA's investment policy guidelines. On no more than two pages, briefly describe how the proposed EDA investment will address one or more of the following:

- 1) Be market-based and results-driven.** An investment will capitalize on a region's competitive strengths and will positively move a regional economic indicator measured on EDA's Balanced Scorecard, such as: an increased number of higher-skill, higher-wage jobs; increased tax revenue; or increased private-sector investment.
- 2) Have strong organizational leadership.** An investment will have strong leadership, relevant project management experience, and a significant commitment of human-resources talent to ensure a project's successful execution.
- 3) Advance productivity, innovation, and entrepreneurship.** An investment will embrace the principles of entrepreneurship, enhance regional clusters [see industry clusters identified within the "County of Kern Economic Development Strategy, Final Report, April 2005," at <http://www.co.kern.ca.us/cd/cdecon.asp>], and leverage and link technology innovators and local universities to the private sector to create the conditions for greater productivity, innovation, and job creation.
- 4) Look beyond the immediate economic horizon, anticipate economic changes, and diversify the local and regional economy.** An investment will be part of an overarching, long-term comprehensive economic development strategy that enhances a region's success in achieving a rising standard of living by supporting existing industry clusters, developing emerging new clusters, or attracting new regional economic drivers.
- 5) Demonstrate a high degree of commitment by exhibiting:**
  - High levels of local-government or nonprofit matching funds and private-sector leverage.
  - Clear and unified leadership and support by local elected officials.
  - Strong cooperation between the business sector, relevant regional partners, and local, state, and federal governments.

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<sup>6</sup> Project proposals are expected yield new, permanent, full-time-equivalent jobs reportable to EDA over a period of nine years. EDA seeks to maintain a portfolio balance of about one job per \$5,000 of grant funds, thus EDA will generally deem a project proposal more competitive the lower this number. However, it is possible that the nature and circumstances of a project proposal could warrant a higher acceptable ratio.

**NOTE:** This form is used by the County of Kern to support regular updates of the Kern County region CEDS and does not substitute for EDA "Application for Investment Assistance" (Form ED-900); however, completion of "Application for Investment Assistance" (Form ED-900) may substitute for this form.