EDA Grants

The CARES Act allocated $1.5B for the EDA to grant local governments and non-profits funding for “economic adjustment assistance.” After Katrina, the EDA made similar grants to Louisiana and New Orleans for marketing to try to get visitors back, and later to try to get professionals to return.

The federal Notice of Funding Opportunity (NOFO) begins the application process and they are expecting that to be released any day. A representative has said they will be entertaining applications for rebuilding tourism and travel markets. If an application is submitted by a non-profit, it must include a letter from a local government stating that they are working together.

There is no limit on the grant application request, but it must be “justifiable”, “realistic”, and well-supported by detailed scopes of service and documentation. They want the applications to be “well thought out” and to document how the grant will be used to help get the destination back to a sustainable economy – focusing on renewed economic activity and jobs. We’ve hear it normally takes them 4 months to fund the grant from the time of the application.

Bottom line: No application available yet, but get ready. It will be coming out soon.