



Funding Resources

FEDERAL

Economic Development Administration (EDA) Public Works and Economic Adjustment Assistance programs include grants and cooperative agreements designed to leverage existing regional assets and support the implementation of economic development strategies that advance new ideas and creative approaches to advance economic prosperity in distressed communities.

STATE

There are several programs in the State of Georgia that may provide funding assistance to business and industry either locating or expanding in Camden County.

Georgia Department of Community Affairs provides business funding assistance through the following programs;

Employment Incentive Program- The Employment Incentive Program (EIP) is a financing program that may be used in conjunction with traditional private financing to carry out economic development projects which will result in employment of low and moderate income persons.

Downtown Development Revolving Loan Fund- The purpose of the Downtown Development Revolving Loan Fund (DD RLF) is to assist in efforts to revitalize and enhance downtown areas by providing below-market rate financing to fund capital projects in core historic downtown areas and adjacent historic neighborhoods where DD RLF will spur commercial redevelopment.

Community Development Block Grant- The Community Development Block Grant Program (CDBG) provides funding to assist a wide range of eligible activities, including housing improvement projects, public facilities such as water and sewer lines, buildings such as local health centers or head start centers, and economic development projects. All projects must substantially benefit low and moderate income persons.

Life Sciences Facilities Fund- The purpose of the Life Sciences Facilities Fund ("LSFF") is to serve as an incentive program to provide low-cost loan assistance for the purchase of fixed assets to assist with the expansion, retention or relocation of life-science companies targeted by Georgia.

Redevelopment Fund- The Redevelopment Fund is used to leverage investments in commercial, downtown and industrial redevelopment and revitalization projects. The Redevelopment Fund primarily focuses on the HUD national objective of "eliminating slums or blight". As a result, many smaller scale projects (in downtown areas, blighted industrial areas, etc.) will be more competitive for Redevelopment Fund financing. The Redevelopment Fund may be combined with other DCA CDBG programs to reduce the economic challenges of redevelopment projects and increase their investment potential.

Regional Economic Business Assistance (REBA) is an incentive program that is used to help "close the deal" when companies are considering Georgia and another state or country for their location or expansion. REBA funds may be used to finance various fixed-asset needs of a company including infrastructure, real estate acquisition, construction, or machinery and equipment. A local development authority must be the applicant for a REBA application and the application must be supported by a recommendation letter from a state agency, typically the Georgia Department of Economic Development.

One Georgia Authority Programs

EDGE- The purpose of the EDGE Fund is to provide financial assistance to eligible applicants that are being considered as a relocation or expansion site and are competing with another state for location of a project; and, where the EDGE Fund is used when the health, welfare, safety and economic security of the citizens of the state are promoted through the development and/or retention of employment opportunities.

Equity- provides financial assistance to rural communities to help build the necessary infrastructure for economic development. Equity funds are also available as loans for several different types of projects, such as constructing speculative buildings in order to attract additional industries to these regions.

LOCAL

Industrial Revenue Bonds-In certain circumstances, the Authority may assist in the funding of a business/industry project through the issuance of industrial revenue bonds. Bonds issued in this manner will be based on a thorough analysis of the project, total job creation, equity investment and a revenue of other financial data to ensure that bond payments are satisfied in full.

The Authority may also assist in accessing local and regional revolving loan funds related to economic development projects.