

Economic Development Department Update



GMRC Council Meeting
August 31, 2023

What Can We Do For You?

- **Grant and Loan Writing**
- **Grant Administration**
- **Revolving Loan Fund**
- **Comprehensive Economic Development Strategy (CEDS)**



What's Happening?

- **4 Appalachian Regional Commission (ARC) Applications Submitted**
- **1 Economic Development Administration (EDA) Disaster Supplemental Application Submitted**
- **1 Regional Economic Business Assistance (REBA) Application Submitted**
- **1 OneGeorgia EDGE Application Submitted**



Grant Administration

- **15 Projects Currently Being Administered**
- **\$17,912,513 in Total Grant Dollars**
- **Infrastructure Projects and Building Projects**



What's Ahead?

- **2023 CEDS Annual Update**
- **Recreational Trails Program**
 - **Opens September 1, 2023**
 - **Nonmotorized and Motorized Trail Projects**
- **Appalachian Regional Commission**
 - **Rolling Application Period**
 - **Applications Reviewed Quarterly**
 - **Next Quarterly Deadline- October 13, 2023**



Revolving Loan Fund

Portfolio Update

- \$2,236,366 – GMRC Loan Portfolio Value
- 16 Active Loans
- \$1,602,321 – Outstanding Balances
- \$2,136,815 - Invested in the Region
 - \$589,500 of Owner Equity
 - \$1,454,000 Other Private Financing
 - \$0.96 of private investment for every \$1 loaned
- 552 jobs created or retained
 - \$12,166 per job
 - 1.55 jobs for every \$15,000 loaned



Revolving Loan Fund

Portfolio Update

- 16 Active Loans
 - 12 New Businesses
 - 4 Business Expansion
 - 4 Equipment
- 9 women owned



- 1 Banks
- 2 Dawson
- 3 Franklin
- 2 Hall
- 4 Hart
- 1 Lumpkin
- 1 Towns
- 1 Union
- 1 Forsyth



How Can You Reach Us?

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