Streamlined, Comprehensive Strategic Planning

The <u>U.S. Economic Development Agency (EDA)</u> is partnering with the <u>U.S. Department of Housing and Urban Development (HUD)</u> to facilitate the ability of communities, regions and states to successfully access and co-invest agency resources in support of comprehensive, high-impact economic and community development projects. Under the joint leadership of the EDA Division of <u>Economic Development Integration (EDI)</u> and the <u>HUD Office of Community Planning and Development (CPD)</u>, both agencies are developing a series of guidance tools that communities, regions and states can use to conduct comprehensive yet streamlined planning processes that satisfy the criteria for both an <u>EDA Comprehensive Economic Development Strategy (CEDS)</u> and a <u>HUD Consolidated Plan</u>.

Blighted neighborhoods, economic stagnation, and other forms of community distress do not result from one single cause or circumstance, but instead result from a number of interrelated contributing factors. Likewise, so do the potential solutions. There is no one program, either public or private, that is designed to effectively address each and every source of community distress. However, there are many different programs administered by various federal agencies, which, when co-invested, can produce beneficial outcomes that would not be possible if these same resources were invested separately.

In order to ease the process for communities and other applicants to coordinate plans for, and to eventually invest resources available from multiple federal programs, EDA and HUD are jointly developing guidance products based on the following principles and benefits:

Reduced Administrative Burden for Grantees and Applicants

Rather than investing time, effort and money to create separate planning strategies, EDA and HUD grantees will have step-by-step guidance products that encourage and facilitate coordinated strategic planning processes, as well as resulting plans, that satisfy the criteria of both agencies.

The shared vision both agencies have for these guidance products is a set of tools that will enable local and regional governments and their community and economic development partners to expend fewer resources on administering duplicative processes, and more time planning for and investing multiple federal resources in support of effective solutions to complex community challenges.

Increased Local and Regional Collaboration

Undertaking coordinated, multi-purpose strategic planning will necessarily require direct partnerships between local and regional affordable housing, community and economic development practitioners and stakeholders. The EDA-HUD joint guidance products will encourage each agency's grantees and their partners to collaboratively establish strategic plans that reflect local and regional needs and optimize the investment of Federal, state, and local resources in sustainable, innovative community and economic development projects.

Program Alignment and Optimized Investments in Revitalized Communities and Resilient Economies

Local and regional strategic planning partnerships can enhance the capacity of participating EDA and HUD grantees to make strategic investments that generate and sustain multiple benefits for their communities and regions. This form of collaboration can ensure that projects that were previously designed and implemented under separate processes will be designed and implemented together as related, complementary components of a broader strategy. In turn, this approach will result in beneficial project outcomes that are greater than what would have been accomplished if the projects had continued to be developed separately.

Requests for additional information about this project can be sent to EDA's <u>Division of Economic Development Integration</u> at <u>edi@eda.gov</u>.