



Pinellas County

Staff Report

File #: 23-1000A, Version: 1

Subject:

Resolution expressing support to participate in a collaborative regional consortium seeking grant funding from the U.S. Economic Development Administration for a U.S. Economic Development Administration Strategy Development grant and designation as a Regional Technology and Innovation Hub.

Recommended Action:

Adopt a resolution expressing support for a regional consortium with U.S. Economic Development Administration (EDA) for a U.S. EDA strategy development grant and designation as a regional technology and innovation hub through the Economic Development Tech Hub program.

- This resolution supports Tech Hub Phase 1 Notice of Funding Opportunity applicants may pursue a Strategy Development Grant and/or a Tech Hub Designation.
- A Tech Hub designation is a prerequisite to applying to the Program's Phase 2 Notice of Funding Opportunity.
- If the regional consortium's Phase 1 application is accepted by the EDA, Pinellas County will commit to share in the local match amount up to \$100,000.00 (County Local Match) to be transferred to the University of South Florida as the lead consortium member. The notifications for application acceptance are expected to come out in October Fiscal Year 2024.
- If Pinellas County Economic Development's (PCED) application is accepted in October, PCED may need a budget amendment to provide the match funding.
- Efforts to support regional economic development seek to identify new projects or initiatives of mutual benefit that are regional in nature, which can be pursued jointly by Pinellas County as well as neighboring counties.

Strategic Plan:

Foster continual economic growth and vitality

4.1 Proactively attract and retain businesses with targeted jobs to the county and the region

Deliver First Class Services to the Public and Our Customers

5.1 Maximize partner relationships and public outreach

Summary:

The EDA seeks to strengthen U.S. economic and national security through place-based economic development investments, in regions with the assets, resources, capacity, and potential to become globally competitive technology hubs ("Tech Hubs"), in the technologies and industries of the future, to drive technology- and innovation-centric growth by strengthening a region's capacity to commercialize, manufacture, and deploy critical technologies.

Background Information:

Implementation Grants can fund a wide range of non-construction and construction activities that aim to increase regional capacity across the following four broad categories: workforce development, business and entrepreneur development, technology maturation, and infrastructure. This large suite of eligible activities is designed to meet the individual needs of a particular region and what it specifically needs to catalyze it becoming a sustainable, globally competitive Tech Hub in its consortium's selected core technology area. EDA expects workforce development activities to be in line with the U.S. Department of Commerce's workforce best practices, support placement into good jobs, including union jobs, and incorporate worker input into their design and delivery. In each Tech Hub selected for Implementation Grants, EDA expects to fund approximately 3-8 tightly aligned projects that aim to collectively address the region's key inhibitors of global competitiveness at a total funding level of approximately \$50-75 million (\$65 million on average) for each Tech Hub that is selected under the Phase 2 NOFO for Implementation funding.

Fiscal Impact:

If Accepted by the EDA, Pinellas County will commit to providing a required local match in an amount not to exceed \$100,000.00

Staff Member Responsible:

Dr. Cynthia Johnson, Director, Economic Development

Partners:

University of South Florida
Hillsborough County
Pasco County
Career Source Pinellas
Tampa Bay Regional Planning Council
Regional Stakeholders

Attachments:

Resolution