

REDI@CSU Awarded EDA Grant to Establish University Center

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- REDI and its partners were awarded a \$750,000 grant to support economic development in Colorado.
- The grant will establish an EDA University Center (UC) at Colorado State University (CSU).
- The UC will conduct research, provide technical assistance, and share data for equitable development.

The Regional Economic Development Institute (REDI@CSU) in partnership with the Institute for Entrepreneurship (I4E) and CSU's Office of Engagement and Extension (OEE) has been awarded a significant grant from the U.S. Economic Development Administration (EDA) to support economic development initiatives in the state of Colorado. The grant, totaling \$750,000 over the next five years, will enable REDI to establish an EDA University Center (UC) to focus on fostering equity, strengthening economic resilience, promoting entrepreneurship, and providing essential support to underserved communities throughout the state of Colorado. Through its UC program, the EDA provides grants to 73 colleges and universities across 47 states and Puerto Rico.

The EDA grant will support an array of programs and services aimed at addressing critical economic challenges faced by Colorado, particularly in rural and mountain communities. These challenges include affordable housing, education, and workforce development, and the need to empower local entrepreneurs and governments to drive economic growth. The UC will work in close collaboration with an extensive network of state, county, and municipal development organizations, as well as community partners to create sustainable and inclusive economic development opportunities.

Key Focus Areas of the Grant:

1. **Applied Research:** The UC will conduct cutting-edge research in regional economic analysis, GIS and spatial analysis, industrial cluster analysis, workforce housing analysis, and regional data organization and sharing. This research will provide valuable insights into the economic dynamics of the state, helping communities make informed decisions.
2. **Technical Assistance:** The grant will fund technical assistance programs, including the I4E Venture Validator program, which supports entrepreneurs in launching and scaling their businesses (see Figure 1). REDI with extension partnerships will also provide technical assistance to address specific economic development challenges in the region.
3. **Dissemination of Information:** Findings from the research and the knowledge generated from interactions with local practitioners and communities will be disseminated through reports, publications, newsletters, and media interviews, ensuring that the information reaches a wide audience.

Service Region

The service region of the UC will cover the entire state of Colorado, with a primary focus on underserved rural and mountain communities. This encompasses the entirety of Colorado's diverse economic geography, including the I-25 corridor and the Rocky Mountains. The program's goal is to address the unique challenges faced by these regions, where rugged terrain and economic disparities present significant barriers to growth.

VENTURE DEVELOPMENT PATHWAY

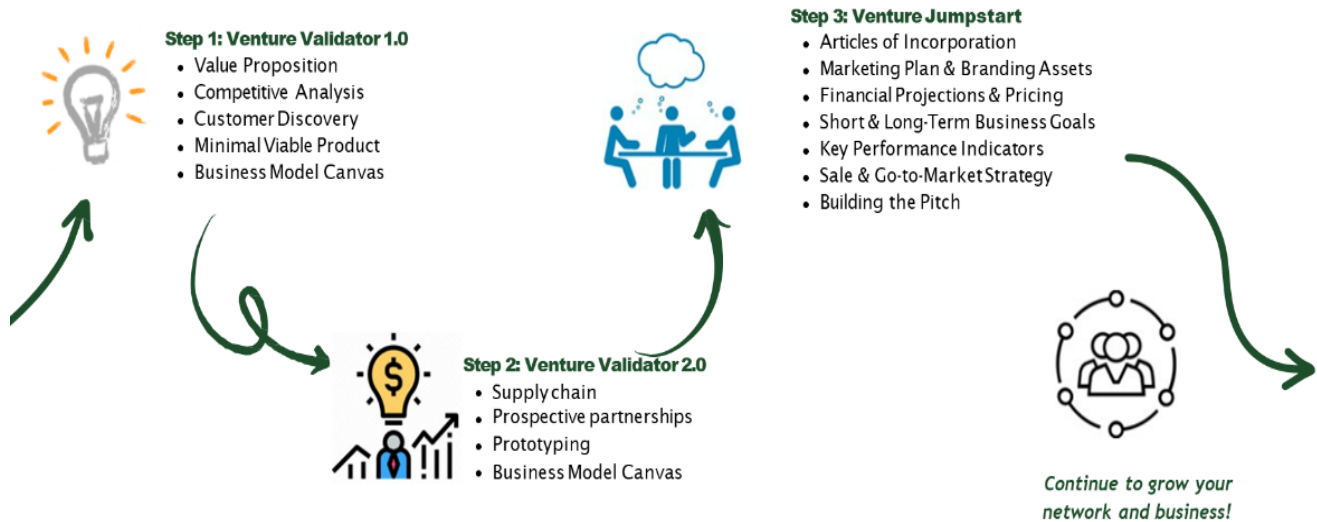


Figure 1: Venture Development Pathways

Selected Current Partnerships

REDI has established strong partnerships with various state, county, and municipal development organizations, as well as other institutions. These partnerships include the Colorado Demographer's Office, the Colorado Department of Labor and Employment, the Colorado Department of Agriculture, the City of Fort Collins, Pueblo County, and many others. These collaborations will be vital in achieving the grant's objectives and fostering economic growth.

Addressing Economic Disparities

The grant will directly address the need for equitable access to economic opportunity in Colorado. While the state has experienced significant growth, disparities exist, with some communities facing economic challenges. The UC aims to bridge these gaps by focusing on affordable housing solutions, supporting entrepreneurs, and assisting state and local governments in overcoming fiscal constraints. The UC will collaborate with underserved communities and populations to ensure that the benefits of the grant reach all segments of the population, regardless of geography, race, or socioeconomic status.

Conclusions

Professor Tim Komarek, co-director of REDI and Principal Investigator on the project expressed his enthusiasm about the grant, saying, "This grant will enable us to make a real difference in Colorado's economic landscape. We are committed to working closely with our partners to empower communities, foster entrepreneurship, and address economic disparities. This is a significant step in CSU's work toward a more resilient and equitable Colorado."

The establishment of the University Center represents an important milestone in REDI's effort to tackle economic inequalities and promote resilience and innovation within Colorado. By focusing on equity, affordable housing, entrepreneurship, and government assistance, the UC aims to empower underserved communities and promote economic growth that benefits all Coloradans.

For more information about the UC and its work, please visit <https://csuredi.org/>.