

# Unprecedented Economic Development Investment in the Southeast

Dr. Jennifer Clyburn Reed, Federal Co-Chair



The Southeast Crescent Regional Commission (SCRC) is an economic development partnership of the Federal government and the seven state governments of Mississippi, Alabama, Georgia, South Carolina, North Carolina, Virginia, and Florida. SCRC leadership is comprised of the Federal Co-Chair, a States' Co-Chair (one of the seven Governors), and the other six Governors. This year, Governor Henry McMaster served as the States' Co-Chair.

As SCRC's first Federal Co-chair, I'm pleased to share priorities from the five-year strategic plan. SCRC's mission is to build sustainable communities and increase economic growth, particularly in economically distressed areas. As a result of collaborative efforts between the Commission and partners at the federal, state, and local levels, and input from residents, this plan represents the priorities, needs, and perspectives of the 51 million people across 428 counties and county equivalents. *Ninety-eight of Virginia's 134 counties and county equivalents are in the SCRC region.*

The Commission will invest \$20 million in the region via a flagship grant program scheduled to launch in late spring/early summer of 2023.

Situated between the Gulf of Mexico and Atlantic Ocean, the region is home to more than 600 colleges and universities, historic sites and tourist attractions that draw visitors and new residents. Although the region provides a wealth of assets and opportunities, challenges remain. The poverty rate in the region is among the highest in the country, with six million people living in SCRC's 166 distressed counties. Pockets of persistent poverty exist throughout. Infrastructure in the region is categorized as mediocre by the American Society of Civil Engineers, while healthcare costs, healthcare access, and health outcomes rank among the lowest in the country. The median household income level and job growth rate are below average, and the region's stunning natural landscapes are threatened by extreme weather events such as hurricanes and floods.

With these challenges in mind, SCRC has created a strategic plan to build sustainable communities and strengthen economic growth in the region by providing financial resources to build communities, create jobs, and improve lives.

SCRC will provide grant funding to implement programs and projects that will drive positive outcomes across these six strategic goals: (1) critical infrastructure, (2) health and support services access and outcomes, (3) strengthen workforce capacity, (4) foster entrepreneurial and business development activities, (5) expand affordable housing stock and access, and (6) promote environmental conservation, preservation, and access.

SCRC grants will be awarded to state, local, and Native American governments as well as public or nonprofit organizations for projects that align with our strategic investment priorities, state economic and infrastructure development plans, and state strategy statements. All grant applications are made through, evaluated by, and certified by the corresponding state, then approved by the Commission.

In the next five years, SCRC's grant program will provide funding to achieve four cross-cutting performance targets in alignment with the Commission's goals.

**Target 1: Number of households and businesses with new or improved access to critical services.** SCRC aims to impact 3,000 households and businesses each year, 15,000 by FY 2027.

**Target 2: Number of jobs created and/or retained.** SCRC is committed to investments that will enable community and economic development through job growth, including 220 jobs created and/or retained in the first year, 1,100 through FY 2027.

**Target 3: Number of communities with enhanced capacity.** Capacity building, via technical assistance, technological support, and institutional strengthening, enables communities to bridge critical service gaps and enhance quality of life for residents. Our plan targets meaningful investment in at least 20 counties/communities annually, 100 counties/communities by FY 2027. SCRC will invest at least 50 percent of grant program funding to distressed counties and isolated areas of distress.

**Target 4: Value of community and resident wealth attained or built.** SCRC seeks investment opportunities that build long-term and intergenerational wealth opportunities. For every \$1 invested in the region, SCRC seeks to create \$2 in wealth for its communities and residents.

The Southeast Crescent Regional Commission (SCRC) is committed to investing in the future of its 210,000 square mile footprint by continuing to work closely with state and local community partners like you to maximize the impact of investments and improve outcomes as we activate the strategic plan through the launch of the grant program. For updates on the grant program and SCRC activities throughout Virginia and the region, sign up at [scrc.gov](http://scrc.gov).