

CEDS FACT SHEET

Greater Nashville Region's Comprehensive Economic Development Strategy

What is the CEDS?

The Comprehensive Economic Development Strategy (CEDS) is a regional blueprint for creating a stronger, more diverse economy. It is developed by the Greater Nashville Regional Council through a continuous planning process that engages members of both the public and private sectors.

The CEDS provides information to business and government leaders as they work cooperatively to set priorities for investments in both physical and human capital in an effort to keep Middle Tennessee prepared for the constantly changing global economy.

Why develop a strategy?

Everybody within the greater Nashville region benefits when government and business leaders throughout the 13 counties come together to build relationships and brainstorm on economic development strategies.

The CEDS helps ensure that policy-makers and investors are working together to create a strong future for Middle Tennessee as a whole. In addition, local governments or organizations seeking to qualify for U.S. Economic Development Administration (EDA) grant funding must point to the goals and plans defined in the CEDS to justify their application.

Since 2011, GNRC has helped local organizations and communities secure more than \$10 million in EDA grant funds. Without an EDA approved CEDS, the region would have missed out on these grant opportunities.

What are the requirements?

The Public Works and Economic Development Act of 1965 mandates any community or organization applying for funding under the Economic Development Administration's (EDA) Public Works or Economic Adjustment Assistance Programs have an approved CEDS for their region. GNRC is the federally-designated Economic Development District for the greater Nashville area and is charged with the development and adoption of the region's strategy document.

Current requirements for the CEDS are outlined in 13 CFR Part 303 as revised and made effective January 20, 2015. It states a CEDS must be the result of a continuing planning process with broad-based public and private sector participation unique to the region that promotes resiliency and includes:

- ▶ A summary of economic development conditions across the region;
- ▶ An in-depth analysis of economic strengths, weaknesses, opportunities, and threats;
- ▶ A strategy and implementation plan that addresses the region's weaknesses and threats while improving its strengths and opportunities;
- ▶ Data-driven performance measures to evaluate the CEDS' implementation.

A new or revised CEDS must be submitted to the EDA at least every five years following a public notice and comment period of no fewer than 30 days. The GNRC also must submit an updated performance report annually to the EDA.



Who is involved in the process?

The process is facilitated by the GNRC and guided by a CEDS Planning Committee comprised of economic development experts from of public and private organizations throughout the region. The committee also includes business owners, educators, workforce development boards, minority representatives, and elected officials.

The CEDS Planning Committee guides the discussion, develops the goals and priorities, suggests data-driven measures, and ultimately endorses the document for adoption. CEDS documents are adopted by area mayors and county executives along with other members of the board of the GNRC.

Where does the strategy go from here?

This year marks five years since the last major rewrite of the CEDS. In order to comply with EDA requirements, a brand new document must be submitted by September 30, 2017. Therefore, the CEDS Planning Committee will need to meet again in the spring and summer of 2017 to give guidance to GNRC staff for what to include.

It is GNRC's goal to expand the local relevance of the CEDS by better integrating the economic development plans of local communities, area chambers of commerce, and other economic development officials.

Work on this new strategy will begin in August 2016 and be completed in September 2017. The result will be a more meaningful and visible document for regional decision-makers.

What is the history of the Greater Nashville Region's CEDS?

1965

The Tennessee State Legislature establishes the Mid-Cumberland Council of Governments and Development District (MCCOG/DD) with the Development District Act of 1965.

Congress passes the Public Works and Economic Development Act of 1965.

1971

MCCOG/DD produces its first Overall Economic Development Program for the EDA.

This document was the precursor to what would later become the CEDS.

1988

Legislation passed by the State Legislature changes the name of the MCCOG/DD the Greater Nashville Regional Council.

1998

The Economic Development Administration Reform Act of 1998 provides a large scale revision of the Public Works and Economic Development Act of 1965 and establishes the CEDS.

2012

Greater Nashville Regional Council adopts its most recent large scale rewrite of the CEDS.

2015

New rulemaking for a simplified, four-part CEDS goes into effect; most recent annual update is submitted to EDA.

2017

Major rewrite of the CEDS due.

For more information about the Greater Nashville Regional Council or the Comprehensive Economic Development Strategy contact Matt Von Lunen, division administrator for planning, research and development at (615) 862-8849 or mvonlunen@gnrc.org.