

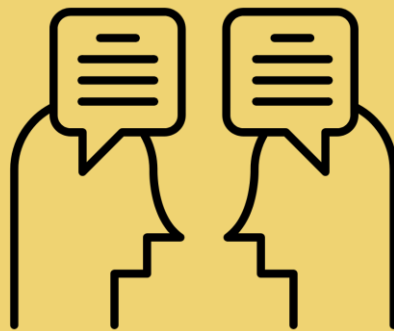


Community-Based Grants Initiative
Job Creation and Economic Investment

Golden LEAF Community-Based Grants Initiative

Breakout Session

- Overview of Golden LEAF Priority Area
- Outcomes Measured by Golden LEAF
- Example Golden LEAF Projects



Golden LEAF Strategic Priorities FY 2022-2026

- **To increase job creation and economic investment in rural, economically distressed, and tobacco-dependent communities**
- To improve workforce preparedness in rural, economically distressed, and tobacco-dependent communities
- To increase the value of North Carolina's agriculture industry
- To improve the competitiveness and capacity of targeted communities
- To have, and be recognized for, excellence in organizational collaboration, innovation, and impact

Golden LEAF Priority Area Outcomes

Job Creation and Economic Investment

- Investment in publicly owned infrastructure
- Investment in privately owned property, plant, and equipment
- New full-time jobs created
- Average annual wage of new full-time jobs
- Business start-ups

Narrative: Jobs retained that were at risk without Golden LEAF support; comparison to county wages; job creation in identified job sectors; etc.

Points of Clarification

Business Start-Ups

Refers to new businesses started as a result of a Golden LEAF project. Support is typically via public entities or nonprofits that provides entrepreneurial, incubator, accelerator support. For example, new businesses that started in an incubator funded by Golden LEAF. This outcome is NOT related to:

- Direct funding to for-profit businesses
- Start-up/new organizations

Job Retention

Job retention is not a driver for and is not about people continuing to work in their jobs, but a supported case that jobs would be lost were it not for Golden LEAF funding. It is not about funding general operating costs for to sustain a business/organization.

Quality of Jobs

Job sectors and wages (relative to county average) are important and related. The Board reviews the quality of jobs (wages, benefits, etc.) and the location where those jobs are located. Jobs in retail or commercial enterprises are less compelling—typically lower pay and no benefits.

Ashe County

Awarded \$500,000 in April 2021 through CBGI in the Northwest Prosperity Zone.

Funds used to support establishment of a 41.7-acre industrial park. The county had no vacant sites to market to prospective companies, constraining local industrial growth. The new industrial park will contain five sites ranging in size from 2.2 to 13 acres each. Prior to Golden LEAF funding, the county had purchased land completed an engineering report for the property. This land sits 1.25 miles away from a four-lane divided highway and across the street from several other large industrial buildings.

- ✓ Funds used for site prep and infrastructure-related costs (publicly owned site).
- ✓ Leverage funds awarded by the Appalachian Regional Commission and Blue Ridge Electric.
- ✓ Investment of \$1,384,043 in publicly owned infrastructure.
- ✓ Location of companies at the park expected to result in private capital investment of at least \$12,350,000 and 108 new full-time jobs at an average annual wage of \$40,000.

Southeastern Regional Medical Center

Awarded \$500,000 in April 2020 through CBGI in the Sandhills Prosperity Zone.

Golden LEAF funds supported construction to expand the cancer center to add a second linear accelerator and increase the size of the 23,725-square-foot facility by 8,700 square feet.

- ✓ Funds used for building construction.
- ✓ Investment of more than \$7m in publicly owned infrastructure.
- ✓ Increased capacity will result in the creation of 32 new full-time jobs and 10 new rotation positions.

Questions?



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Characteristics of Low Priority Projects

- Tourism, arts, or cultural resources
- Shell/spec buildings
- Emergency services including fire departments
- General social services
- Reimbursement for prior expenditures
- Capital campaign or endowments
- Housing
- General maintenance and operational support
- Infrastructure not related to economic development
- Repair or replacement of existing equipment and infrastructure

Requirements

- Eligible Applicant
 - ✓ 501(c)(3) nonprofit
 - ✓ Governmental entity
- Eligible Uses of Funds
 - ✓ Must be charitable – no impermissible private benefit
 - ✓ May not be used for purchase of land or buildings
 - ✓ May not be used for grant administration
- Projects are subject to due diligence by Golden LEAF staff, Board, and legal counsel as necessary.
- Golden LEAF Board of Directors makes final funding decisions.
- Funded projects are subject to all reporting requirements of Golden LEAF Foundation, the State Auditor, and Office of Budget and Management as applicable. Grantees must comply with all conditions and requirements in the grantee agreement.
- All correspondence/communications to and from Golden LEAF are subject to the North Carolina Public Records Law and may be disclosed to third parties.