

Contact your regional EDA office for more information about scheduling a REDS in your community:

- EDA Regional Office Information: www.eda.gov/contact/

For more information about other Economic Development Integration activities at EDA,

- Visit us at: www.eda.gov/edi or
- Email us at: edi@eda.gov

INNOVATION. REGIONAL COLLABORATION. JOB CREATION.

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**Regional Economic
Diversification Summits
(REDS)**

*Multisector Collaboration Supporting
Sustained Economic Growth for
America's Communities*

Collaborating in Support of Local and Regional Priorities

Instead of a “Washington-knows-best” approach, **Regional Economic Diversification Summits (REDS)** are designed to respond directly to locally identified economic development strategies and priorities.

Bridging the Gap Between Planning and Implementation

Each REDS is intended to catalyze project implementation. EDA and its federal partners can directly engage with communities and regions where stakeholders have:

- Completed economic development strategic plans;
- Identified economic growth objectives and related project priorities; **BUT**
- Lack the necessary resources to commence with project implementation at the speed or scale required for maximum impact.

Event sponsors and potential attendees should note that participation in a REDS does not in any way indicate that any REDS participants have been pre-approved or pre-selected for any type of federal award. REDS is not a grant program. Rather, this is a means for federal agencies, including but not limited to EDA, to establish partnerships with local stakeholders to help move regional economic diversification plans forward.

Unique Communities, Common Objectives

While each separate event will address unique priorities and objectives, each REDS will be planned to accomplish the following four common objectives:

1. *Strengthen Relationships Among Federal, State, Regional, Local Stakeholders*
2. *Remove Obstacles and Expand Access to Resources for Economic Diversification*
3. *Achieve Optimal Resource Alignment*
4. *Advance Action Plans and Outcome Metrics*

Collaborative Investments for Optimized Outcomes

Federal agencies, host organizations and regional participants will establish a shared commitment to advancing regional economic development priorities. This means working together across agencies and local stakeholders to streamline plans, resolve conflicting requirements, share performance data, and leverage resources to optimize outcomes that contribute to healthy, prosperous and resilient regional economies, including:

- *Business Expansion and Job Creation*
- *Workforce Development*
- *Educational Achievement*
- *Infrastructure and Public Transit Improvements*
- *Affordable Housing*
- *Accessible Community Services*