

# KTCOG ECONOMIC DEVELOPMENT UPDATE

September 2021

Photo courtesy of Richard Long Photography



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## COMMUNITIES CAN APPLY FOR FUNDING IMMEDIATELY

The US Commerce Secretary, Gina Raimondo has announced six programs, better known as Investing in America's Communities under the American Rescue Plan that the Economic Development Administration will equitably invest throughout the country. This EDA investment is the largest economic development initiative from the Department and will help communities across the country build back better.

The six unique investment areas include:

1. Build Back Better Regional Challenge (\$1 billion): Designed to revitalize regional economies.
2. Good Jobs Challenge (\$500 million): This program will develop and strengthen regional workforce training systems and sector-based partnerships with a focus on programs targeted to women, people of color, and historically underserved communities.
3. Economic Adjustment Assistance (\$500 million): Grants will help hundreds of communities put people back to work through projects tailored to meet local needs.
4. Indigenous Communities (\$100 million): Program will work hand in hand with Tribal Governments and Indigenous communities to develop economic development projects.
5. Travel, Tourism, & Outdoor Recreation (\$750 million): Program will focus on accelerating recovery of communities that rely on these sectors.
6. Statewide Planning, Research, and Networks (\$90 million): Grants include funding for state planning efforts as well as grants to build Communities of Practice to extend technical assistance to support EDA's work with grantees.

As part of the six programs, EDA is making a Coal Communities Commitment, allocating funds to ensure support for these communities recovering from the pandemic and creating new jobs and opportunities, including through the creation or expansion of a new industry sector.

Click [HERE](#) for more information on the program areas above.

## RELEASE OF US CENSUS DATA

Last month the US Census Bureau released population counts based on responses received during the Census 2020 process. North Carolina will gain an additional seat in the US House of Representatives. Below are county and municipal counts for the Kerr-Tar region.

County	2010 Population	2020 Population	Numeric Change	Growth Rate (%)
Franklin	60,619	68,573	7,954	13.1%
Granville	59,916	60,992	1,076	1.8%
Person	39,464	39,097	-367	-0.9%
Vance	45,422	42,578	-2,844	-6.3%
Warren	20,972	18,642	-2,330	-11%
NC	9,535,483	10,439,388	903,905	9%

Municipality	2010 Population	2020 Population	Numeric Change	Growth Rate (%)
Bunn	344	327	-17	-4.9%
Butner	7,591	8,397	806	10.6%
Creedmoor	4,124	4,866	742	18%
Franklinton	2,023	2,456	433	21.4%
Henderson	15,368	15,060	-308	-2%
Kittrell	467	132	-335	-71.7%
Louisburg	3,359	3,064	-295	-8.8%
Macon	119	110	-9	-7.6%
Middleburg	133	101	-32	-24.1%
Norlina	1,118	920	-198	-17.7%
Oxford	8,461	8,628	167	2%
Roxboro	8,362	8,134	-228	-2.7%
Stem	463	960	497	107.3%
Stovall	418	324	-94	-22.5%
Warrenton	862	851	-11	-1.3%
Youngsville	1,157	2,016	859	74.2%

Sources: Carolina Demography and US Census Bureau

## CEDS PANDEMIC RESPONSE ADDENDUM

The Council of Governments has retained the services of WithersRavenel to assist in creating a Pandemic Response Addendum to our region's Comprehensive Economic Development Strategy (CEDS) adopted in 2017. The COG has solicited assistance from our counties on selecting a diverse group of individuals to serve on the addendum's Project Oversight Group. The Project Oversight Group is composed of individuals from within our region with a variety of backgrounds.

This group will work with both WithersRavenel and the COG to present additional or modified strategies to the CEDS document to aid in the region's COVID-19 pandemic response, recovery, and resiliency. This addendum will provide a strategy for regional stakeholders and KTCOG staff to respond to the economic injuries resulting from the COVID-19 pandemic, recover from those existing and ongoing injuries, prevent further economic injuries, and prepare for future economic injuries.

The first meeting was held last month at the COG offices. The group provided feedback on the impact of COVID-19 to the region's operations and has been tasked with identifying key stakeholders in the region and see how the pandemic has directly impacted their business and community. This process is expected to be completed by December 2021.



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## CERRI UPDATE

The North Carolina Department of Commerce's NC Main Street & Rural Planning Center (MS&RP) has begun its Community Economic Recovery & Resiliency Initiative (CERRI) Program. Warren County, located in the state's North Central Prosperity Zone began conducting meetings earlier this summer and the City of Oxford has completed its second Working Group session earlier this month. The CERRI process involves residents and business owners. The Council of Governments looks forward to serving as a Community Partner and working with Department of Commerce planners in this initiative. If your community is interested in participating in CERRI, please contact James Cunningham at 252-436-2040 ext. 2007 or [jcunningham@kerrtarcog.org](mailto:jcunningham@kerrtarcog.org).



Uptown Roxboro

Photo courtesy of Richard Long Photography



## ON-DEMAND ECONOMIC MODELING

The Kerr-Tar Council of Governments has acquired economic modeling software from EMSI. This software will allow the COG to run economic reports for its member governments on demand. If you would like additional information on the software's capabilities, please contact James Cunningham at [jcunningham@kerrtarcog.org](mailto:jcunningham@kerrtarcog.org). Below is an example of a Housing Unit Report produced for the reporting period of August 2021.

County	Homeowner Vacancy Rate (%)	Housing Units	Single-Family Median Home Value	Median Monthly Rent
Franklin	0.008	28,507	\$150,400	\$829
Granville	0.009	24,318	\$156,000	\$831
Person	0.017	18,503	\$123,100	\$694
Vance	0.012	20,139	\$101,400	\$699
Warren	0.034	12,002	\$94,600	\$619

## BUSINESSES REOPENING & LOAN OPPORTUNITY

The Planning & Economic Development Department continues to monitor the impacts of COVID-19 on local businesses. Many local businesses have adapted their business operations as a result in order to meet the needs of their customers. This month the Planning & Economic Development Department hopes to identify businesses that will be reopening. The Department strives to identify businesses located in all five of our counties. If you are aware of a potential business owner adapting to COVID or planning a reopening, please reach out to our Planning & Economic Development Department.

Please be aware that our **Open for Business Loans** are available to businesses in our region through the Kerr-Tar Regional Council of Governments. These loans are available to local businesses who are getting back up and running as a result of COVID.

Funds are intended for use as working capital (rent, payroll, utilities), inventory, and/or equipment during shutdown and reopening. One major change in the loan qualifications this year is that applicants are **no longer required to demonstrate a loss of revenue as a result of the pandemic.**

Additional requirements include:

- 2019 & 2020 Tax Returns
- Year to Date Balance Sheet & Profit/Loss Statement
- Balance Sheet & Profit/Loss Statement for past 2 years
- Registration w/State of NC
- Photo ID
- Proof of Insurance

More information can be found [HERE](#).

### Contact Us:

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