

Fair Bluff Wins Grant To Build Business Center

By Administrator
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U.S. Secretary of Commerce Wilbur Ross announced that the Department's Economic Development Administration (EDA) is awarding a \$4.8 million grant to the town of Fair Bluff, North Carolina, to construct the Town of Fair Bluff Small Business Center. The EDA grant, to be located in a Tax Cuts and Jobs Act Opportunity Zone, will be matched with \$1.2 million in local investment, is expected to create or retain 60 jobs, and spur \$2.4 million in private investment.

"The Trump Administration is committed to creating new job opportunities for Americans in Opportunity Zones," said Secretary of Commerce Wilbur Ross. "This small business center will provide existing and new businesses a space to operate and catalyze redevelopment of Fair Bluff following significant damage caused by Hurricane Florence in 2018."

"This investment funds construction of the Town of Fair Bluff Small Business Center, along with related water, electrical and road infrastructure essential to the continued success of the facility," said Dana Gartzke, Performing the Delegated Duties of the Assistant Secretary of Commerce for Economic Development. "The project will allow Fair Bluff to accelerate small business development, and the project's location in an Opportunity Zone will attract additional private investment and spur future growth."

"This small business center funding will mean businesses in and around Fair Bluff can get the help they need to build and grow jobs," said Governor Roy Cooper. "This is an investment in people who are driving the economy in rural North Carolina."

"When I visited Fair Bluff following Hurricane Florence, I saw a tight-knit and resilient community that was determined to rebuild after being hit by two devastating storms," said Senator Thom Tillis. "This federal grant will play a key role in the rebuilding process, providing Fair Bluff with resources to support small business development and job creation."

This project was made possible by the regional planning efforts led by the Southeastern Economic Development Commission, which EDA funds to bring together the public and private sectors to create an economic development roadmap to strengthen the regional economy, support private capital investment and create jobs.

The funding announced today goes to one of North Carolina's 252 Opportunity Zones. Created by President Donald J. Trump's Tax Cuts and Jobs Act of 2017, Opportunity Zones are spurring economic development in economically-distressed communities nationwide. In June 2019, EDA added Opportunity Zones as an Investment Priority, which increases the number of catalytic Opportunity Zone-related projects that EDA can fund to fuel greater public investment in these

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areas. To learn more about the Commerce Department's work in Opportunity Zones, please visit EDA's Opportunity Zones webpage. To learn more about the Opportunity Zone program, see the Opportunity Now resources page [here](#).

This project is funded by the Additional Supplemental Appropriations for Disaster Relief Act of 2019 (Pub. L. 116-20), which provided EDA with \$600 million in additional Economic Adjustment Assistance (EAA) Program funds for disaster relief and recovery for areas affected by Hurricanes Florence, Michael, and Lane, Typhoons Yutu and Mangkhut, wildfires, volcanic eruptions, and other major natural disasters occurring in calendar year 2018, and tornadoes and floods occurring in calendar year 2019, under the Robert T. Stafford Act. Please visit EDA's Disaster Supplemental webpage