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U.S. Economic Development Administration invests \$3 million in MA

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U.S. deputy assistant secretary of Commerce for Economic Development Matt Erskine presented \$3 million in U.S. Economic Development Administration (EDA) grants to support economic development projects in the state. The investments are expected to help create 560 jobs and generate more than \$300 million in private investment, according to grantee estimates.

In Worcester, U.S. congressman Jim McGovern joined Erskine for an event at the former Worcester Telegram & Gazette (T&G) facility to announce a \$1 million grant to New Garden Park, Inc., to establish the Worcester Technology and Idea Development Exchange Center in the T&G building. According to grantee estimates, the planned technology incubator and accelerator will create 100 jobs by supporting a central location for entrepreneurs to explore and start a business in growing industries.

"The T&G Building project is a key component of Worcester's downtown revitalization," said U.S. congressman Jim McGovern. "The Exchange will be an investment in the future of our economy, one with enormous potential. I'm so pleased that this critical federal funding is being announced today, and I commend Deputy Assistant Secretary Erskine and the entire EDA team for their commitment to this effort."

Later in the day, Erskine visited Devens where he announced a \$1.85 million grant to the Massachusetts Development Finance Agency of Boston to support the final phase of Jackson Road reconstruction project at the Devens Industrial Park. The improvements will enable two manufacturing firms to expand their operations and attract private investment from automotive and film/video production businesses. The EDA investment is expected to generate \$307 million in private investment and create 460 jobs, according to grantee estimates.

"Supporting conditions conducive for entrepreneurship is crucial for both creating jobs and remaining competitive in today's global economy," said U.S. deputy assistant secretary of commerce for Economic Development Matt Erskine. "The EDA grants announced today will provide entrepreneurs and start-ups in Worcester with the space and technical assistance they need to grow and thrive, and make infrastructure improvements in Devens that will grow the region's manufacturing and business base."

"Today's announcement by the U.S. Economic Development Administration represents a vote of confidence from Washington for all MassDevelopment has done in Devens to work with businesses to provide thousands of good jobs for Massachusetts residents," said MassDevelopment president and CEO Marty Jones. "On behalf of our partners in the Patrick Administration, on Beacon Hill, and in Devens, we thank EDA for its support that will allow us to make Jackson Road a safer and smoother route for Devens employees and residents alike."