



## AT A GLANCE (MAY)

- \$300,000 for Los Banos Business Assistance program
- SmallBIZ Magazine highlights determined entrepreneurs in cities within Merced County
- Certified sites program launched to complement CCEDC initiative
- San Joaquin Valley Economic Recovery Work Plan released
- Reduced outreach activity but seven investment leads

### **Upcoming – Joint Executive Committee and Board of Directors meeting June 25<sup>th</sup> at Merced College Business Resource Center.**

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MCEDCO assisted the City of Los Banos formulate a business assistance program that was awarded funding from the State of California CDBG. The application was prepared by MCAG and reflects a continued collaboration to secure resources to help the city achieve its economic development objectives. The business assistance program offers a broader range of eligibility and will dovetail with new federal programs to leverage possible loans to small business in the City.

Businessweek magazine's national SmallBiz publication featured an article on how small business and entrepreneurs were striving to survive the economic malaise of Merced County. Reporter Amy Choi visited the area and interviewed several local firms who despite troubling times have started new or expanded their business.

MCEDCO has launched a certified sites program patterned after the Project Ready plan use din Stanislaus County by the Alliance EDC. The Alliance modified a similar certification process developed for the state of Oregon. California Business Transportation and Housing is currently evaluating a program for the Golden State. MCEDCO will assist our partner cities to qualify sites and expedite the location process.

The final draft of the San Joaquin Valley Economic Recovery Work Plan was released for final review May 29<sup>th</sup>. MCEDC, along with other valley EDCs coordinated the economic development submissions on behalf of the communities in Merced County. The work plan is the starting point for communities to compete for federal stimulus funds under the American Recovery and Reinvestment Act (ARRA)

The volume of outreach was down during May attributed to staff vacations as well as assignment of staff to complete three new grant applications and focus on ongoing projects. Notwithstanding, seven new project leads were received, three from CCEDC and two each from MCEDCO and CalBIS.