

Development Finance Review Weekly - May 14, 2020

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May 14, 2020

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Archives

Displaying 1 - 30
of 579

[May 14, 2020](#)

[May 7, 2020](#)

[April 30, 2020](#)

[April 23, 2020](#)

[April 16, 2020](#)

[April 9, 2020](#)

[April 2, 2020](#)

[March 26, 2020](#)

[March 19, 2020](#)

[March 12, 2020](#)

[March 5, 2020](#)

[February 27,
2020](#)

[February 20,
2020](#)

[February 13,
2020](#)

[February 6,
2020](#)

[January 30,
2020](#)

[January 23,
2020](#)

[January 16,
2020](#)

[January 9, 2020](#)

[January 2, 2020](#)

[December 26,
2019](#)

[December 19,
2019](#)

[December 12,
2019](#)



Development Finance Review WEEKLY

This Week's Highlights from the Development Finance Industry

Feature

\$3T COVID-19 Relief Legislation Introduced, Includes Affordable Housing and Community Development Expenditures

House Democrats today unveiled a \$3 trillion COVID-19 relief bill, their proposal for "Phase 4" of pandemic relief legislation. The HEROES Act would provide nearly \$1 trillion to state and local governments to avert layoffs and \$200 billion in hazard pay for essential workers. It also includes \$1,200 direct payments to individuals.

EDA CARES Act Recovery Assistance Now Available

Applications are now being accepted for EDA CARES Act Recovery Assistance. EDA CARES Act Recovery Assistance, which is being administered under the authority of the bureau's flexible Economic Adjustment Assistance (EAA) program, provides a wide range of financial assistance to communities and regions as they respond to and recover from the impacts of the pandemic.

Columbus-Franklin County Finance Authority Announces Hire of Vice President Patty Huddle

We are proud to announce that Patty Huddle will be joining the Columbus-Franklin County Finance Authority team as the Vice President starting May 26th. With more than 20 years in the economic development arena, she brings a wide range of experience, skills, and knowledge to the Finance Authority.

Muni Finances Are a Mess But a Once-Junk City Just Got Upgraded

East Providence, Rhode Island, had its credit rating raised last week by Moody's Investors Service to A1, its fifth-highest investment grade. The upgrade marked the continuing recovery of a city that was put under financial supervision by the state in 2011 after years of budget deficits and underfunded pensions.

Join CDFA at CohnReznick's New Markets Tax Credit Virtual Summit May 18-20

The overall theme will be an exploration of the acute vulnerability LICs are facing and the opportunity for the community development industry to come together to work towards a better tomorrow. With legislation in play and greater sensitivity to the need to build infrastructure, we will explore what a brighter future might look like. Healthcare, education, and the food economy are asset classes to re-explore. Workforce development, data analytics, and sources of leverage will be among the subject matter.

Demand for Small-Business Loans Cools

When the federal government relaunched its small business aid program on April 27 with an additional \$310 billion, lenders and business advocates warned the money would dry up within a few days. Nearly two weeks later, about 40% of the money remains available, according to figures released by the Small Business Administration, even as small businesses continue to suffer from the fallout of the coronavirus pandemic.

Tray Hairston Featured on "We Are Jobs" Podcast on Economic Development & Bonds

Butler Snow attorney Tray Hairston was recently interviewed on the Next Move Group's We Are Jobs Podcast by Chad Chancellor. The two discuss how healthcare is an economic driver and what state and local economic developers should do with incentive agreements during the COVID-19 crisis.

Applicants Selected for FY 2020 Brownfields Assessment, Revolving Loan Fund, and Cleanup Grants

The EPA announced that 151 communities were selected to receive 155 grants totaling \$65.6 million in EPA Brownfields funding through our Assessment, Revolving Loan Fund, and Cleanup (ARC) Grants to assess, clean up and redevelop underutilized properties while protecting public health and the environment.

December 5, 2019

November 28, 2019

November 21, 2019

November 14, 2019

November 7, 2019

October 31, 2019

October 24, 2019

Upcoming Events



The banner features the CDFA logo on the left, the title "Intro Tax Increment Finance WebCourse" in large blue text in the center, and a "Register >>>" button on the right. Below the title, the dates "May 20-21, 2020" and the time "12:00 - 5:00 PM Eastern" are displayed.

News from **THE BOND BUYER**

The latest municipal finance headlines from *The Bond Buyer*.

Fed Expects Muni Lending Program Up in Few Weeks, While Issuers Forge Ahead

Federal Reserve leadership said their municipal short-term lending program will be up and running in a matter of weeks, not months, while municipalities forge ahead and price deals to a mostly receptive muni market.

Transit Systems Ask for \$33B More From Washington

A coalition of transit agencies and labor leaders repeated the call for roughly \$33 billion in combined aid, on top of the \$25 billion they received under the federal CARES Act. The new amount exceeds by \$10 billion what the American Public Transportation Association sought in its letter to Congress.

CDFA is proud to partner with *The Bond Buyer* as our Official Media Sponsor. Read more about this partnership and all of its benefits [here](#).

Upcoming Webcasts

CDFA // BNY Mellon Development Finance Webcast Series: Historic Preservation Financing

Tuesday, May 19, 2020 - 1:00 PM Eastern

During this installment of the CDFA // BNY Mellon Development Finance Webcast Series, we will explore the challenges of historic preservation projects and how financing tools can be combined to make preservation projects possible.

CDFA Food Systems Finance Webinar Series: The Landscape of Food Systems Finance

Thursday, May 28, 2020 - 2:00 PM Eastern

For the second installment of the CDFA Food Systems Finance Webinar Series, we will present key initiatives and programs being used to finance local food systems, and how CDFA is continuing to prove the food system as an asset class.

Job & RFP Postings**CDFA is Hiring a Coordinator, Development**

The Council of Development Finance Agencies seeks a motivated, well-organized, and energetic individual to fill the position of Coordinator, Development. The Development Coordinator is responsible for the management of CDFA's extensive internal database systems, as well as membership and sponsorship support.

This Week's Headlines**Appalachian Regional Commission Announces COVID-19 Grants For Lenders Helping Small Businesses**

West Virginia Public Broadcasting | May. 12 | [Access to Capital](#) | [Disaster Recovery & Relief](#) | [Local Finance Program](#) | [COVID-19](#)

\$300K Federal Brownfield Grant Goes to Crawford County, MI

Record Eagle | May. 12 | [Brownfield Financing](#) | [U.S. Environmental Protection Agency \(EPA\)](#) | [EPA Assessment Grants](#) | [EPA Clean-Up Grants](#)

Alabama Lawmakers Approve \$1.25B School Bond Issue

Tribune Interactive | May. 11 | [Bond Finance](#) | [Social Finance](#) | [Education](#)

EPA Announces \$16M Water Infrastructure Loan to the City of Cortland, NY

EPA | May. 11 | [Water Finance](#)

First Homes Selling in Kachina Village, AZ Newest Pocket Neighborhood

Flagstaff Business News | May. 11 | [Housing Finance](#) | [Opportunity Zones](#)

Kansas City, MO Receives EPA Grant to Aid Redevelopment in Opportunity Zones

Patch | May. 11 | [Brownfield Financing](#) | [Opportunity Zones](#) | [U.S. Environmental Protection Agency \(EPA\)](#) | [Local Brownfield Programs](#) | [EPA Clean-Up Grants](#)

Maine to Receive \$1.3M for Brownfields Cleanup at Three Sites

Maine Biz | May. 11 | [Brownfield Financing](#) | [Opportunity Zones](#) | [U.S. Environmental Protection Agency \(EPA\)](#) | [State Brownfield Programs](#) | [EPA Clean-Up Grants](#)

Monroe, MI Voters Approve \$59M for Schools

The Monroe News | May. 11 | [Bond Finance](#) | [Social Finance](#) | [Education](#)

Northern Wyoming Community College District Receives Federal Funding for Health Sciences Facility

The Sheridan Press | May. 11 | [Federal](#) | [Opportunity Zones](#) | [Social Finance](#) | [U.S. Economic Development Administration \(EDA\)](#) | [Health](#)

Tribal Nations Face Most Severe Crisis in Decades as the Coronavirus Closes Casinos

The New York Times | May. 11 | [Disaster Recovery & Relief](#) | [Economic Development](#) | [Rural Development](#) | [Tribal Finance](#) | [COVID-19](#)

USDA Approves \$1.2B for Farmers to Families Food Box Program

USDA Agricultural Marketing Service | May. 11 | [Agriculture Finance](#) | [Disaster Recovery & Relief](#) |

[Federal](#) | [Food Systems Finance](#) | [U.S. Dept. of Agriculture \(USDA\)](#) | [COVID-19](#)

Baker Technical Institute Gets Grant To Clean Up Historic School

Baker City Herald | May. 9 | [Brownfield Financing](#) | [Historic Preservation](#) | [Revolving Loan Funds \(RLFs\)](#) | [Social Finance](#) | [Case Studies](#) | [EPA Revolving Loan Fund Grants](#) | [Education](#)

House Ag Subcommittee Introduce Legislation to Better Connect Farmers, Food Banks

House Agriculture Committee | May. 8 | [Agriculture Finance](#) | [Disaster Recovery & Relief](#) | [Federal](#) | [Food Systems Finance](#) | [COVID-19](#)

South Carolina Taxpayers May Benefit From Funds to Buy Homes in Flood-Prone Areas

The State | May. 8 | [Access to Capital](#) | [Disaster Recovery & Relief](#) | [Housing Finance](#) | [Revolving Loan Funds \(RLFs\)](#) | [Resiliency](#) | [State Capital Access Program \(CAP\)](#) | [Revolving Loan Funds \(RLFs\)](#)

USDA Invests \$1.9M High-Speed Broadband for New Hampshire

WMUR9 | May. 8 | [Federal](#) | [Infrastructure Finance](#) | [Rural Development](#) | [U.S. Dept. of Agriculture \(USDA\)](#) | [Broadband](#)

FEED Act Introduced to Help Restaurants Deliver Meals to the Hungry

The Hill | May. 7 | [Agriculture Finance](#) | [Disaster Recovery & Relief](#) | [Federal](#) | [Food Systems Finance](#) | [COVID-19](#)

Maine Nets \$20M in Federal Bailout of Fishing Industry

Portland Press Herald | May. 7 | [Agriculture Finance](#) | [Disaster Recovery & Relief](#) | [Federal](#) | [Food Systems Finance](#) | [COVID-19](#)

Rosebud Sioux Tribe Creates Historic P3 for Plains Bison Restoration

World Wildlife Fund | May. 7 | [Agriculture Finance](#) | [Food Systems Finance](#) | [Public-Private Partnership \(P3\) Financing](#) | [Tribal Finance](#) | [Case Studies](#) | [Case Studies](#)

The Saving Our Street Act: a \$125B Plan to Help the Smallest Businesses

Vox | May. 7 | [Access to Capital](#) | [Disaster Recovery & Relief](#) | [Food Systems Finance](#) | [Legislative](#) | [Revolving Loan Funds \(RLFs\)](#) | [COVID-19](#)

USDA Invests \$71M in High-Speed Broadband for Rural Kansas and Oklahoma

USDA | May. 7 | [Federal](#) | [Infrastructure Finance](#) | [Rural Development](#) | [U.S. Dept. of Agriculture \(USDA\)](#) | [Broadband](#)

[>>> SEARCH HEADLINES](#)

National Sponsor Spotlight



SB Friedman Development Advisors

SB Friedman Development Advisors is a real estate and development advisory firm specializing in development strategies and public-private partnerships. Founded in 1990, they work with public, private and institutional clients. Their mission is to...



Stern Brothers

Stern Brothers is the nation's largest certified 100% woman-owned business enterprise ("WBE") investment bank. As one of the few remaining independent, private investment banks in the country, they provide successful Underwriting, Private Placement,...



Stifel Nicolaus

Stifel Nicolaus, founded in 1890, is a full-service securities firm dedicated to development finance. Stifel Nicolaus has developed innovative public financing structures for private developments saving millions of dollars for our public and...

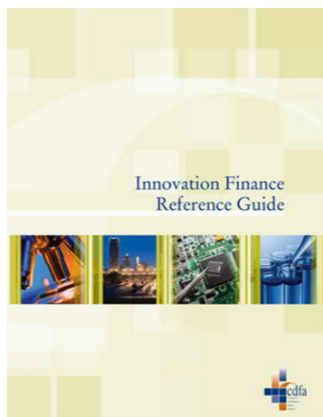
Partner Spotlight



Institute of Economic Development (IED) - United Kingdom

The Institute of Economic Development (IED) is the UK's leading independent professional body representing economic development and regeneration practitioners. Established over 30 years ago, the IED's key objective is to represent the interests of...

CDFA Bookstore



Innovation Finance Reference Guide

The Innovation Finance Reference Guide explores the growing seed, venture capital, and angel investment industry, and gives development finance agencies a roadmap for building an innovation finance initiative that supports entrepreneurship, business investment, and job creation.

New Members

NASDA - National Association of State Departments of Agriculture - Arlington, VA

The Council of Development Finance Agencies is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation's leading and most knowledgeable members of the development finance community representing public, private and non-profit entities alike. For more information about CDFA, visit www.cdfa.net or e-mail info@cdfa.net.

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