

Other Programs

N.C. Biotechnology Center, Economic Development Award

The North Carolina Biotechnology Center collaborates with North Carolina communities to attract life science economic development projects. Its Bioscience Industrial Development team provides industry-specific expertise and resources. The Center also supports community efforts through its Economic Development Award (EDA) Program.

The EDA Program provides performance-based grants to local units of government in support of life science company projects. Grants are linked to job creation and retention milestones for specific company projects in the locality of interest. The local government administers the grant and allocates funds to the company to be used for project-related investments providing sustainable benefit to the company and community. The Center partners with both community and company to determine the appropriate use of EDA funds.

EDA grants awards are made in amounts of up to \$100,000 per project based on project job-creation estimates. As for all of its funding programs, the Center has established an application, review and award process for the EDA Program. Companies and local units of government apply for this program by invitation from the Center's Bioscience Industrial Development staff.

NCEast Alliance does not award or administer this incentive. All economic development incentives are awarded and administered by the North Carolina Department of Commerce.

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