

FY2011 Financial Services and General Government Requests

Project Title: Entrepreneurial Development in Upstate South Carolina
Amount: \$250,000
Intended Recipient: City of Greenville, SC
Purpose: To support greater entrepreneurship in the Greenville/Upstate area

Description: Greenville, SC and the surrounding area are experiencing unprecedented declines in income growth and unemployment levels, far above the national average. To combat this, the community must expand and enhance its approach to economic development and, in particular, build infrastructure and initiatives to support the growth of globally-impactful startup companies. With the requested Federal funding, matched dollar for dollar with local support, the Greenville/Upstate area of South Carolina can begin building a stronger job base and level of job quality by building competitive infrastructure for entrepreneurship and the talent needed to diversify its approach to economic development.

Project Title: Fairfield County Peach Road Industrial Park
Intended Recipient: Fairfield County, SC
Amount: \$250,000
Purpose: For the completion of the Fairfield County Peach Road Industrial Park.

Description: The federal government plays a leading role in supporting local government-sponsored infrastructure projects, especially those directly related to economic development. Fairfield County is in need of additional industrial park space to accommodate demand from manufacturing interests relocating to and expanding in the Southeastern U.S. Fairfield County and the State of South Carolina will contribute over 50 percent of the cost of this project; however, it is seeking federal support consistent with the type support that has been granted to other local governments to offset the burden of this investment. Funding from the federal government will enable completion of the project.

Project Title: Myrtle Beach International Trade and Convention Center
Amount: \$1,000,000
Intended Recipient: City of Myrtle Beach, SC
Purpose: For the acquisition of the final acreage and construction of the access road required for the expansion of the Convention Center.

Description: The City of Myrtle Beach has become a major convention and tourism area along the east coast. Consistent with the goals of the Small Business Administration, the City of Myrtle Beach recognizes the need to provide a world-class facility to accommodate larger events than cannot be handled by the current facility. The City has undertaken this project to identify and acquire property to allow the expansion of the existing facility to meet this need. Increased tourism will directly result in an increase in jobs in Myrtle Beach, SC.