

II. PROVIDE ECONOMIC OPPORTUNITY

General Community and Economic Development Principles

Since the 1980's, Burlington has used six principles to guide its community and economic development:

- Encourage economic self-sufficiency through local ownership and the maximum use of local resources.
- Equalize the benefits and burdens of growth.
- Leverage and recycle scarce public funds.
- Protect and preserve fragile environmental resources.
- Ensure full participation by populations normally excluded from the political and economic mainstream.
- Nurture a robust "third sector" of private, nonprofit organizations capable of working in concert with government to deliver essential services.

Priority Economic Opportunity Needs

91.215(e)

The consolidated plan must provide a concise summary of the jurisdiction's priority non-housing community development needs

Table 2B3 below shows the priorities for CDBG funding to improve economic opportunity over the next five years. Again, "high" priority means that activities to address this need will be funded by the city with its CDBG funds, either alone or in conjunction with the investment of other public or private funds, during the period from July 1, 2008 to June 30, 2013. "Medium" priority means that if CDBG funds are available, activities to address this need may be funded; also, the city will take other actions to help this group locate other sources of funds (i.e., letters of support, facilitation of group applications, etc.). These priorities are incorporated into specific objectives in Table 2C2 on page 3-44.

TABLE 2B3 Economic Opportunity Priorities	Priority Need Level
Economic Development (General)	H
Commercial Infrastructure: Land Acquisition/Disposition	M
Commercial Infrastructure: Infrastructure Development	M
Commercial Infrastructure: Building Acquisition / Construction / Rehab	H
Other Commercial Infrastructure:	M
ED Assistance to For-Profits	H
ED Technical Assistance	H
Micro-enterprise Assistance	H
Public Services (General)	H
Child Care Services	H
Transportation Services	M
Employment/Training Services	M
Other Services	M

*91.215(a)(2)
Describe the basis for
assigning the priority given
to each category of priority*

Burlington has very limited industrial land available for development. Many successful small companies move to suburban communities as they grow and seek larger, more modern facilities that are unavailable in the city. As a result, the city nurtures small companies (which often hire residents within walking distance or that take the bus), and then loses the jobs and tax base when those companies are successful.

To offset these losses, the city must continue to foster new small businesses and to find ways to support the expansion and retention of existing ones. Businesses and entrepreneurs need access to affordable gap financing, resource information, technical assistance and training to meet a range of business needs. Affordable commercial and incubator space – both downtown and throughout the city – is needed to foster new and expanding businesses. Redeveloping old buildings into shared, low-cost incubator space and targeting of vacant buildings for the expansion of existing businesses are ways in which the city can address this issue. The reuse of existing industrial land and facilities provides a greater level of opportunity than previously existed. New technologies are providing greater numbers of jobs and higher wage levels. More urban site planning (including a willingness to provide parking decks) and structural business changes make more dense commercial development – more jobs per square foot – possible.

The city has historically directed CDBG resources to address childcare as a factor affecting economic opportunity. There have been and will be other opportunities to fund services to address economic barriers, which will shift over time as gaps and resources shift. For example, the city has used CDBG funding to help address limited English proficiency and to help the start-up of the Association of Africans Living in Vermont (AALV).

Economic Development Tactics

Burlington faces challenges that are not unique and that are typical of any developed urban area. In 2001, with support from the U.S. Economic Development Administration, Mt. Auburn Associates published a national report on the economic vitality of "hometown" or "third tier" small cities. This report focused on cities with populations between 15,000 and 110,000 (and with populations that have not tripled since 1950), cities that are also primary to their regional economic base and that were incorporated before 1950. Burlington was cited as one example of a city in this category that has remained competitive in the new economy. Factors listed in the report as contributing to "hometown" city successful economic development continue to be important tactics in Burlington today to add to the city's economic development assets:

- Enhance local amenities – including waterfronts and arts and culture.

Burlington's waterfront has changed from an industrial wasteland to a center for cultural, recreational, social and economic activities. Over the last two decades, the city has

improved park and open space, removed vacant structures, cleaned up contaminated land, and made infrastructure improvements to ensure pedestrian, bicycle and vehicle access.

Major milestones in the waterfront development process include rezoning, approval of two bond issues, land acquisition, establishing a tax increment-financing district, and public improvements. Section 108 funds have helped significant waterfront infrastructure improvements, including the reconstruction of Lake Street, upgrading of shower facilities at the Boathouse and stabilizing the Moran Plant, and the water/wastewater system and other infrastructure improvements for Lake Street Extension. Today, the waterfront remains a focus for continued improvement – especially as the city is not meeting its local demand for recreation despite triple-digit job growth in that area over the last sixteen years.

In the area of arts and culture, Burlington placed first in an index of America's most creative metro areas of under 250,000 people produced by author/economist Richard Florida. The city embraces its creative economy and celebrates it through events such as the annual South End Art Hop, which brings tens of thousands of visitors into the studios of local artists. The city used Section 108 funds to convert an old downtown fire station into the Firehouse Center for the Visual Arts, and other HUD funding to help convert a former bakery in the Old North End into an artists' co-op. Special projects EDI funding from HUD helped to renovate the Flynn Center for the Performing Arts, an anchor tenant in the downtown core.

- Build on local institutions of higher education.

The research capacity and resources of the University of Vermont (UVM) and other institutions of higher learning within the City can and do drive new business and job development. Recently, UVM purchased the former Trinity College Campus and developed the Vermont Center for Emerging Technology there. The city supports tenants of this incubator space through its CDBG-funded loan program. Champlain College houses three institutes that are focused on assisting businesses and has established a new Master of Science in Managing Innovation & Information Technology degree, a new MBA program and a new BYOBiz program, through which students establish businesses while in school.

- Engage in regional collaboration

The economies of the City of Burlington and the surrounding cities and towns are interdependent. Burlington plays a key role as the hub of business services for regional businesses, as a major contributor to the quality of life in the region that helps to attract and keep companies in the area, and increasingly as a center of new enterprise development in the region. The surrounding towns have the space that Burlington lacks for the attraction and expansion of manufacturing, warehousing, distribution, big box retail and firms that provide critical employment opportunities for Burlington residents.

Regional cooperation on economic development had not historically been strong. However – at least in theory – greater opportunities and incentives for regional cooperation opened up because of Act 60 and its changes to the local property tax structure. The state, which now receives a majority of the local property taxes raised by

municipalities, has more reason to be concerned with local activities affecting the local tax base and to develop programs that support local economic development. Municipalities, retaining less of their local property revenues, have less reason to compete with each other to attract businesses and more incentive to work cooperatively to share the benefits and burdens of economic development.

The city also reaches across state and national borders to work cooperatively with communities in New York and Quebec through the Triangle of Excellence.

- Create an effective civic infrastructure

According to the Third Tier Report, civic infrastructure includes the people who live and work in the community, the elected officials who govern, the human service organizations that deliver services and the formal and informal civic organizations that focus on solving community problems. One of Burlington's core economic and community development principles since the 1980's has been to strengthen the city's civic infrastructure, with intentional efforts to engage all of civil society in collaborative processes to solve community problems and to address issues of affordable housing; economic development, and neighborhood revitalization. Specific examples range from establishing the Neighborhood Planning Assemblies to encourage citizens participation in government; neighborhood street level organizing supported by AmeriCorps*VISTAs (increasing the number of neighborhood associations from three to over 50); supporting the capacity of local nonprofits through funding and through the VISTA program; developing and spinning off programs (such as the Burlington Community Land Trust and Step-Up for Women) which become part of the nonprofit institutional fabric; and facilitating consensus building among citizens, businesses and city departments, resulting in ordinance, budget and policy changes.

- Promote diversity as strength

The city has room to improve in this area. Historically, the city's population was not very diverse. That, however, has changed and is continuing to change, in significant part because of immigration and refugee resettlement. There are increasing numbers of ethnic markets in town, principally on North Street but also downtown. The city has supported refugee microbusiness development efforts by the Champlain Valley Office of Economic Opportunity – resulting in the creation of over 44 businesses over a three-year period – as well as through its own economic development staff. This past year, a One World Market in City Hall Park during the summer was the beginning of efforts to support a refugee / immigrant artists co-op. There is, however, no question but that the community can do a better job of addressing both racism and the challenges of welcoming and integrating new Americans into the fabric of the community. And, businesses need a more diverse and welcoming community to successfully recruit and retain the best qualified employees.

The city also seeks to maximize its competitive advantages by supporting the development of targeted industries, which include:

- **Tourism.** Burlington's waterfront, its Marketplace (with a mix of national chains and unique locally-owned shops) at the core of over 300 downtown retailers, and its arts and cultural activities make it a destination city. The city's capacity in this area has been boosted by the recent development of a new 127-room hotel and by major renovations to the city's largest hotel. Changes in the Canadian exchange rate have made Vermont, and Burlington, more attractive to Canadian visitors. The city is currently preparing to celebrate the Quadricentennial (the 400th Anniversary of the arrival of the French explorer Samuel de Champlain) in 2009, a unique opportunity to celebrate the region's history, culture and lake environment. The city plans to pursue increasing infrastructure for heritage tourism.
- **Sustainable natural resource promotion and specialty foods.** The city is uniquely situated to take advantage of these industries because of the agricultural land located within its borders in the Intervale. Currently, 7% of the city's food is locally produced; the city's goal is 10%. The farmer's market in City Hall Park reached record sales of \$880,000 this past summer. The city's locally owned downtown supermarket, City Market, sells 1,700 Vermont-made products and has started a low-interest loan fund with Opportunities Credit Union to help local agricultural start-ups. In addition to producing food for local consumption (which meets the city's goal of maximum use of local resources), there is the opportunity for export, especially of value-added products.
- **Telecommunications intensive businesses.** The city now has a municipal broadband network which will be available citywide in the near future. There appear to be opportunities to support at least twelve types of telecommunications-based operations, services and products in Burlington stemming from improved telecommunications systems: Back-office administrative and processing operations; corporate professional offices; interactive information media; electronic publishing; distance research; in-house telemarketing and mail order for small and medium-sized firms; distance learning; remote analysis; telecommuting centers; interactive television; software development; and disaster recovery.
- **Home-based businesses and telecommuting.** These are playing a growing role in the U.S. economy as advances in computer and communications technologies enable the operation of a range of service businesses and work from the worker's home. Home-based businesses and telecommuting can minimize transportation needs while meeting income needs for residents. Work at home and home-based businesses allows people who are disabled to be productive, allows people to take care of family members (aged, disabled and children), allows people to add supplemental income and allows people to work for businesses around the world. Telecommuting allows existing businesses to hire more staff without the need and expense to add their existing office space.
- **Financial, legal and healthcare services.** Burlington is the national leader in the number of captive insurance (i.e., self-insurance) companies located here. The presence of the state's largest hospital and of federal and state courts generate large numbers of jobs in the city.

- Media and publishing. The city is home to a variety of publishing companies – small and large, magazines, newspapers and books. Graphic design, video studios and web design are growing industries.
- Aviation. The city owns the state’s largest airport, which supports the rest of the state’s economy. The Burlington International Airport generates over 2,000 jobs and over \$2 million in economic activity. Growth at the airport has exceeded projections, and it is now among the ten fastest growing origin and destination markets. The airport provides the one exception to Burlington’s limited land for industrial growth – the Airport Industrial Park continues to grow, and will be adding 15 acres. The Industrial Park is home to a post-secondary Aviation Maintenance Training program as well as a number of new and expanding businesses with well-paying jobs.

91.215(a)(3)

Identify any obstacles to meeting underserved needs.

Large numbers of unemployed and underemployed residents have significant skill deficits and barriers to employment that prevent them from successfully attaching to the workforce. Public workforce training funding, however, is usually subject to

successful outcome requirements which promote risk aversion and make it easier to fund training for laid off high wage earners than for disadvantaged, at-risk individuals.

In addition, federal funding for workforce training has been shrinking almost to the vanishing point. While the recent work of Vermont’s Next Generation Commission has increased state resources in this area, there is still insufficient funding to address many barriers to economic self-sufficiency.

The workforce training system is also not always as nimble as it needs to be in responding to workforce needs. More local control of and community input into job training programs using state and federal programs would make those programs more responsive to local needs.

Benefits “cliffs” are a disincentive to increased earnings, as the loss of benefits is often not offset by pay raises. And, there is a lack of understanding among residents, businesses and service providers about the asset and earnings limits that often vary between different income support programs.

The startup and expansion of small, high-growth companies in Burlington is still constrained by a lack of small-scale risk capital financing. The small size of the community makes tools such as the New Markets Tax Credits difficult to use.

Cuts in the CDBG program have reduced the city’s revolving loan pool to the point of being able to make only one or two loans a year – and small loans, at that.

The Vermont Downtown Program has been cut, especially in the area of funding for upper story redevelopment and transportation projects. Tax credits are fully subscribed within six months.

The regional balance of job growth and housing development is in many ways mismatched. As previously discussed, much of the suburban job growth in the last decade has been in low-wage retail employment while affordable housing remains largely concentrated in the urban core, and public transportation is inadequate to bridge that disparity. Workers without cars are shut out of many employment opportunities, but cannot afford to live within walking distance of those opportunities. Much of this job growth is in areas where there is almost no housing within walking distance.

Job growth is hindered by lack of housing opportunities. Many employers report losing potential employees because they cannot find housing, or housing which they can afford.

Much of the space in vacant upper stories of existing buildings is not functional because it is not currently accessible nor in compliance with current building codes. There are tax incentives available to help meet accessibility requirements and bring buildings into compliance with building codes. However, these are not adequate to deal with the cost of bringing old buildings built to old codes into a useable state, and the tax system, overall, discourages reinvestment and redevelopment.

Lack of downtown parking – or a perceived lack of parking – can be an obstacle to attracting businesses and visitors. City efforts to address this obstacle include the Downtown PARC shuttle service bringing downtown workers in from the South End; the College Street Shuttle, a free bus service linking the downtown waterfront and the University of Vermont; two hours of free parking in city garages; CCTA bus service to St. Albans, Montpelier and Waterbury; and adding more on-street parking by changing to diagonal parking.

While the cultural, recreational, and entertainment amenities offered by the city are a critical contributor to business formation and expansion, and thus the growth of regional employment and tax revenues, the city does not fully capture the benefits it generates. Its lack of industrial land means that the tax revenues from facility expansions are often captured by surrounding communities. At the same time, Burlington bears the budgetary burdens associated with its high concentrations of low-income residents. This imbalance is magnified by the high proportion of tax-exempt property within the city owned by governmental, educational, religious, health care and other tax-exempt organizations.

91.215 (a)

- Describe the geographic areas of the jurisdiction (including areas of low income families and/or racial/minority concentration) in which assistance will be directed.
- Describe the basis for allocating investments geographically within the jurisdiction . . .

There are specific geographic areas in the city which have special significance to the city's economic prosperity:

Downtown: The ability to enhance and maintain the vitality of the Burlington's downtown is a core economic development priority for the City. A strong and vital downtown with a mix of retail, cultural, office and housing generates substantial state and local tax revenues, enhances the quality of life for local residents and draws visitors in the city. Burlington's downtown is supported by its state designation as Designated Downtown District.

Waterfront: The Burlington waterfront is one of the community's most important assets. A priority for the city is to continue redevelopment of the waterfront as a mixed-use neighborhood accessible to all city residents for business, housing and recreation needs. Much of the waterfront, as well as part of downtown, was a Tax Increment Financing District, where future increased tax revenues resulting from the increased value of improvements can be dedicated to finance public improvements that will help to create those tax gains. The city will be reapplying for a TIF designation.

North Street: The "Main Street" of the Old North End and surrounding area are home to a number of small businesses that serve the immediate neighborhood. It is the only district in the city-zoned Neighborhood Commercial and is identified as a Neighborhood Activity Center in the Municipal Plan, allowing for a 50%+ administrative parking waiver and a greater range of permitted uses to serve the neighborhood. This district is also listed on the National Register of Historic Places. The City adopted a neighborhood-developed comprehensive plan to revitalize this district, which included a \$6.5 million reinvestment in the public infrastructure and targeting of the city's community organizing, housing and economic development programs. On North Street ten years ago, there were 18 businesses and nine vacant commercial spaces. As of the fall of 2007, there were 30 businesses and only two vacant commercial spaces.

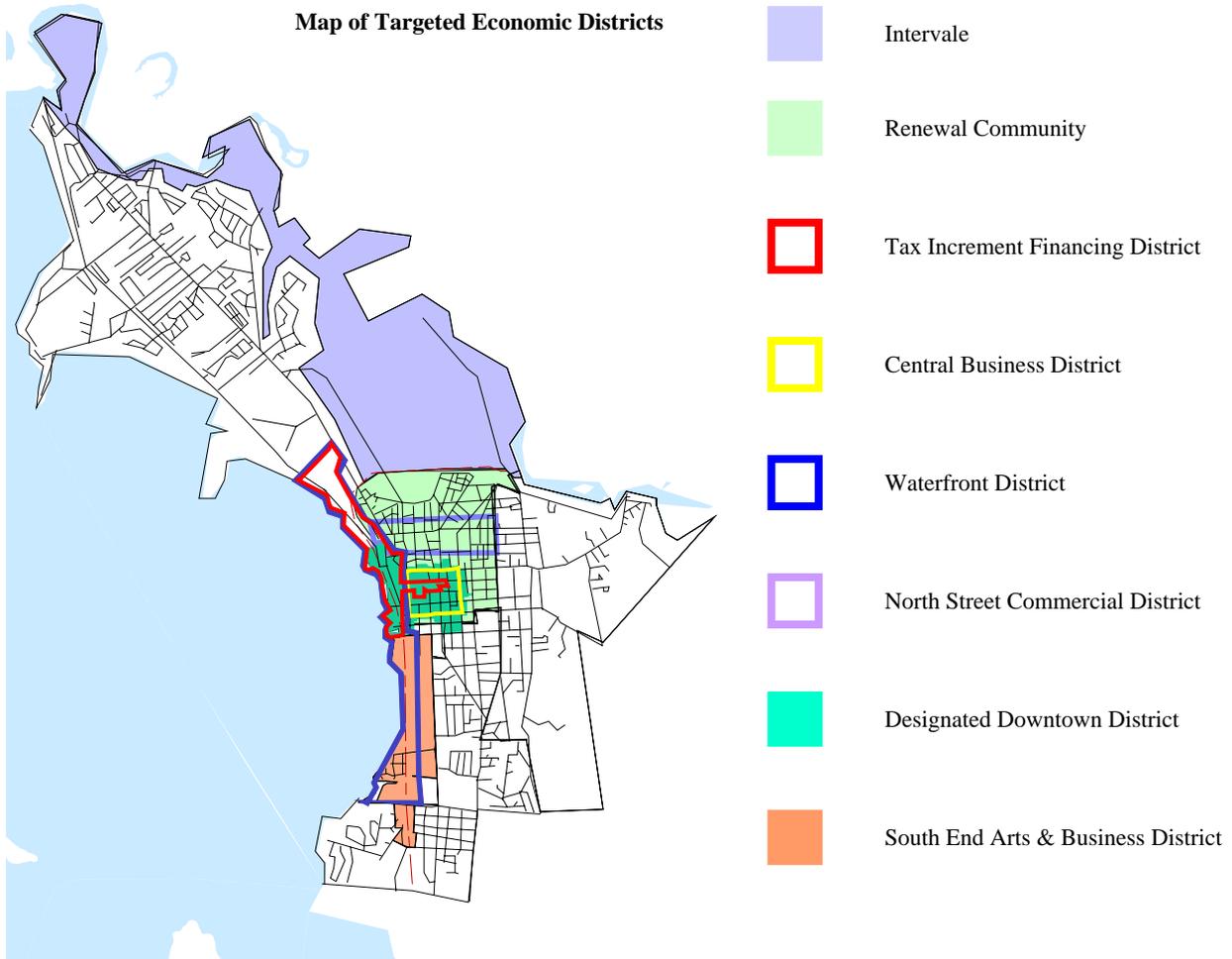
Renewal Community: Through 2009, the city has a HUD-designated Renewal Community (essentially, downtown and the Old North End – including North Street) where special federal tax incentives are available. These include a federal tax credit of up to \$1,500 for each employee who lives and works in the Renewal Community.

South End Arts & Business District (Enterprise Zone): This area encompasses the city's only industrial zone. As the city's industrial core, it is an area disproportionately impacted by contamination and underutilized properties. It is more than that, however. The South End Arts and Business District, centered on the Pine Street corridor, is an example of how redeveloped industrial spaces gives young businesses affordable room to start up and grow, provides opportunities to learn from other tenants in the same "startup" stage of business life, allows for the sharing of customers, suppliers, supplies and equipment with other tenants, and provides a concentrated core of essential services to sustain small businesses. This area is also home to the General Dynamics Armament and Technical Products' engineering Center of Excellence, its premier technology incubator nationwide. The city needs to preserve zoning and uses in this area in order to

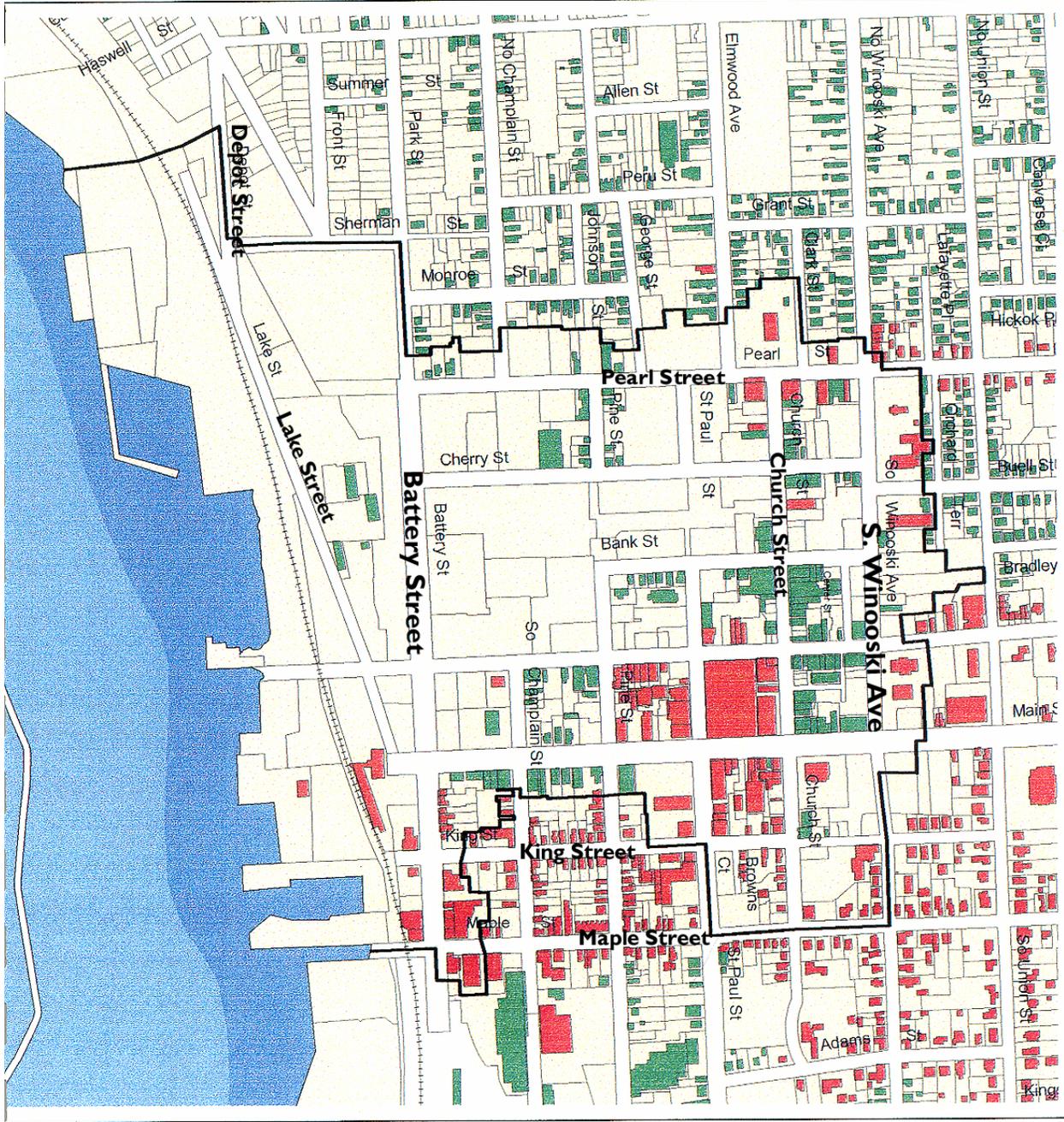
provide jobs for a wide class of people and to allow companies to grow to offset losses from business relocations to areas outside the city.

Intervale: Burlington has several hundred acres of agricultural land, the Intervale, within the city borders, making sustainable agriculture another area of opportunity. Fourteen farms currently produce over 550,000 pounds of food annually, with more than 30,000 lbs of free fresh produce distributed to families in need. Production of food crops on this land and the distribution and consumption of locally produced foods through a public and farmers' markets, local grocery stores, and community-supported agriculture meet the city's priority of maximum use of local resources.

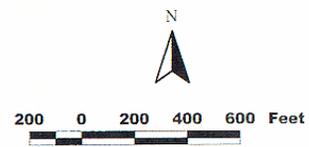
Neighborhood Revitalization Strategy Area (NRSA): The NRSA includes downtown, the waterfront, the Intervale, North Street and much of the South End Arts & Business District, as well as the Riverside Avenue commercial area. This HUD designation facilitates economic development by providing a presumption that jobs created and retained in this area are held by low- and moderate-income workers and simplifying reporting requirements.



Downtown Development District
 Burlington, Vermont



 Downtown Development District Boundary
 Historic Places:
 National Register
 State Register



91.215 (i)

- *Explain the institutional structure through which the jurisdiction will carry out its consolidated plan, including private industry, non-profit organizations, and public institutions.*
- *Assess the strengths and gaps in the delivery system.*

91.215(l)

With respect to economic development, the jurisdiction should describe efforts to enhance coordination with private industry, businesses, developers, and social service agencies.

The city has a variety of public, private and third sector partners in the area of economic development and opportunity. Some are listed below; other are included in the general Institutional Structure section of the Plan which begins on page 3-58 and/or in the discussion of factors affecting economic opportunity in Chapter Two.

There are a number of local business associations and organizations, which include:

- The Burlington Business Association (BBA), a nonprofit organization whose purpose is to maintain and enhance the economic vitality of the Burlington Central Business District and the waterfront.
- GBIC, a nonprofit regional development corporation which fosters industrial and economic growth in Chittenden County. Its Board of Directors includes the chief elected offices of the region's communities and the top officials of many of the area's leading businesses.
- The Lake Champlain Regional Chamber of Commerce, which develops, coordinates and sustains a regional network of educational and career opportunities through the School-to-Work collaborative and promotes a healthy economic environment in the region.
- The South End Arts & Business Association (SEABA), which preserves and promotes the artistic and economic viability of the "South End" of Burlington, including providing technical assistance and linking arts and technical-based businesses.
- Vermont Businesses for Social Responsibility (VBSR), which fosters a business ethic that recognizes the opportunity and responsibility of the business community to set a high standard for protecting the natural, human and economic environments of Vermont's citizens.
- The Vermont Employee Ownership Center (VEOC), which promotes and fosters employee ownership, working to broaden capital ownership, deepen employee participation, retain local ownership of businesses and the jobs they support, increase living standards for working families, and stabilize communities. VEOC works directly with owners interested in selling their business to their employees, employee groups interested in purchasing a business, and entrepreneurs who wish to start a company with broadly-shared ownership.

- The Vermont Software Developers' Alliance, a trade association dedicated to fostering a healthy software industry. Members represent the full spectrum of the Vermont software industry – from corporations selling commercial software into specific industries to individual programmers, specialists, and consultants. The vtSDA offers access to searchable database of Vermont software developers, businesses and supporting resources; collaborative marketing efforts to gain broader exposure within and outside Vermont; and access to software industry-specific business and marketing knowledge.

Financing is available through the Vermont Sustainable Job Fund (VSJF), created in 1995 by the state legislature to provide grants and technical assistance to Vermont businesses and organizations with a particular focus on agricultural and forest products and environmental technology.

The Workforce Investment Board (WIB) is responsible for coordinating and facilitating the implementation of regional workforce development strategies. Its membership includes education and training providers, employers, and state and local government. The Adult Education Council, which is comprised of education and training providers, state agency representatives, and employers, meets monthly to examine better ways to collaborate and coordinate adult services through a regional adult education plan.

There are a number of non-profit workforce and business training and technical assistance organizations, which include:

- The Burlington Technical Center, which provides technology and career education to high school and adult students in the areas of auto body repair; automotive science and technology; aviation technology; computer systems; criminal justice; culinary/professional foods; design and illustration; electronic recording arts; human services / early childhood education; medical and sports sciences; principles of engineering, architecture and construction; and welding.
- The CVOEO Micro Business Development Program (MBDP), which provides technical assistance and training to low- to moderate-income Vermonters who own or intend to start a small business, including free one-on-one business counseling. Business development counseling involves issues related to getting started, creating a business plan, creating marketing plans and finding funding. In recent years, MBDP has expanded its services to include personal financial classes and asset development strategies, including an Individual Development Account (IDA) program.
- The Intervale Center, which supports financially viable and environmentally sustainable agriculture, managing 354 acres of farmland, nursery, compost production, trails, and wildlife corridors along the Winooski River in Burlington. The Intervale Center operates a variety of programs, including the Farms Program which creates opportunities for new farmers by leasing land and facilities to small organic enterprises and provides technical support and networking among other more experienced farmers.

- Linking Learning to Life, which develops and manages a wide range of programs and services that help K-12 students prepare for life after high school, especially related to careers and continuing education.
- ReCycle North, which offers a variety of job training programs to disadvantaged residents, including apprentice-style training in several areas (customer service/retail management, major appliance repair and office administration) and YouthBuild, a comprehensive job training, education and leadership development program for young adults age 16 through 24, most of whom have not completed high school. YouthBuild teaches young adults construction skills as they renovate or build housing for low-income families in the community and study to earn a GED, high school or adult diploma.
- Vermont HITEC, which workforce training programs in the field of information technology.
- Vermont Works for Women, which helps women and girls explore, pursue and excel in nontraditional careers that pay a livable wage.
- Women's Small Business Program, formerly run by Trinity College and now a program of Mercy Connections, Inc., which provides entrepreneurial training and mentoring and support opportunities to clients interested in building economic self-sufficiency through business ownership.

Gaps in the delivery system include:

- No staffing for the Workforce Investment Board.
- No comprehensive workforce training system, K-16. Business growth is constrained by a lack of local workforce with requisite skills.
- Loan and investment products to satisfy the needs of growing intellectual property businesses, which banks, government and nonprofit lenders have been unable to develop.
- A lack of technical assistance for economic development staff regionally and statewide, particularly with more complicated financing vehicles.
- Duplicative and fractured services resulting from the lack of regional cooperation.
- A need for ownership transition assistance, to allow owners to retire while their businesses remain Vermont-based.

91.215(f)

This community development component of the plan must state the jurisdiction's specific long-term and short-term community development objectives.

TABLE 2C2 Economic Opportunity Objectives	Five-Year New Business Start-ups	Five-Year Businesses Retained / Expanded	Five- Year New Jobs	Five-Year Jobs Retained	Annual Customers Served	Five-Year New Commercial Space	Five-Year Commercial Space Retained / Renovated	Five-Year Construction Jobs	Five-Year Additional Tax Collected	Five-Year CDBG Funds	Five-Year Other Funds
CREATE/RETAIN JOBS AND BUSINESSES BY PROVIDING TECHNICAL ASSISTANT, INFORMATION, TRAINING AND LOANS											
Objective EO-1.1:	60	60	190	75	166					\$1,250,000	\$26,200,000
Entrepreneurial training*	10	10	6	0	15					\$50,000	\$1,125,000
Technical assistance and information	45	50	170	75	150					\$525,000	\$25,000,000
Loans	5	0	5	0	1					\$100,000	\$75,000
ENHANCE COMMERCIAL INFRASTRUCTURE TO INCREASE BUSINESS OPPORTUNITIES AND THE CITY'S TAX BASE											
Objective EO-1.2:						50,000 sq. ft.	150,000 sq. ft.	1,750	\$500,000	**	**
REDUCE BARRIERS TO ECONOMIC OPPORTUNITY											
Objective EO-3.1: Childcare					75					\$75,000	\$4,400,000
Objective EO-1.3: Access to Resources					50					\$44,500	\$200,000
TOTAL ESTIMATED 5-YEAR FUNDS										\$1,369,500	\$30,800,000

Funding amounts are only estimates. Actual amounts will be determined on the basis of specific project/program applications. "Other funds" include both private and other public monies.

*Entrepreneurial training often results in business start-ups which occur several years down the road, as people gather the resources they need to carry out their business plan. Here, only start-ups which occur within the six months of the training are counted, for purposes of practicality in reporting.

**Amounts for Objective EO-1.2 are included in the technical assistance and information amounts in Objective EO-1.1 above.