

For Immediate Release
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Denton Economic Development Partnership Receives Honorable Mention for Excellence in Economic Development Award from the International Economic Development Council

The Denton Economic Development Partnership received an Honorable Mention for Excellence in Economic Development for their *Downtown Incentive Reimbursement Grant* in the category of Neighborhood Development for communities with populations of 25,000 – 200,000 from the International Economic Development Council (IEDC).

The honor was presented at an awards ceremony on Tuesday, September 20 during the IEDC Annual Conference, September 18-21 in Charlotte, North Carolina.

"We recognize the Denton Economic Development Partnership for providing successful strategies to promote new standards in economic development in this period of global recovery," said Dennis Coleman, IEDC chair. "Our awards honor organizations and individuals for their efforts in creating positive change in communities. They demonstrate that they are at the forefront of the economic development profession and are using innovative and effective practices that can be replicated in other communities."

The Downtown Incentive Reimbursement Grant Program is a city funded grant which offers a 50:50 match for the expenses of downtown building owners' improvements up to \$50,000. Eligible improvements include new awnings and signs, outside wall repairs, utility upgrades, and other renovations that enhance the exterior of the buildings. Since fiscal Year 2007-2008, 15 grants have been awarded. For every dollar the City has invested, the private sector has invested \$36. The redevelopment that has occurred in the past four years nearly equals the growth of the previous 17 years combined. Since the inception of the grant program, \$6,793,814 has been invested in the area in new construction and redevelopment, which is directly related to grant recipients. This activity has encouraged others to build and develop in the downtown area. An additional \$6 million has been reinvested in the area from private investors who did not seek grant monies.

The Excellence in Economic Awards Program annually recognizes the world's best economic development programs and partnerships, marketing materials, and the year's most influential leaders. The program honors organizations and individuals in 28 categories for their efforts in creating positive change in urban, suburban, and rural communities.

About the International Economic Development Council

The International Economic Development Council (IEDC) is the premier membership organization dedicated to helping economic development professionals create high-quality jobs, develop vibrant communities and improve the quality of life in their regions. Serving more than 4,500 members, IEDC represents the largest network of economic development professionals in the world. IEDC provides a diverse range of services, including conferences, certification, professional development, publications, research, advisory services and legislative tracking.