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EDIC/LYNN HELPS 412 BUSINESSES GET ARPA MONEY

BY CHARLIE MCKENNA | September 20, 2022



Jim Cowdell, EDIC executive director, addresses the Lynn Area Chamber of Commerce during the State of the Region address Wednesday morning. (Spenser Hasak)

LYNN — The city's Economic Development & Industrial Corporation (EDIC/Lynn) has so far provided assistance to more than 400 businesses thanks to American Rescue Plan Act funding received from the City Council.

EDIC Executive Director James Cowdell, at a Tuesday morning meeting, said EDIC received roughly \$3 million in ARPA funds from the council during the first round of funding allocations and has subsequently provided aid to 412 Lynn businesses – most of which are owned by minority women.

“The city council, at the request of the mayor, transferred \$3 million to EDIC, which was to be given out in grants ... I’m really psyched that to date we’ve been able to help 412 businesses, so 412 Lynn businesses have received those grants, out of those 412, 81 percent were minority female-owned,” Cowdell said. “Right now, we’re at about \$2.5 million.”

Now, Cowdell said, EDIC is seeking additional businesses to allocate funds to.

“We still have a little bit of money out there. I don’t want to turn this money back to the city council, I want to give it out to the businesses,” Cowdell said. “If you have any businesses, let us know.”

Cowdell said EDIC has launched aggressive outreach efforts to garner applicants for the remaining funds, including knocking on doors downtown. He specifically cited the work of EDIC’s new outreach manager, Justin de la Cruz, saying his hire has been a “complete home run.”

“I’m really, really glad to report that our initial thought about Justin has come to fruition. He’s been an all-star. He really is, he fits in with everybody here,” Cowdell said. “The outreach is working. There’s a lot of businesses that don’t know anybody in City Hall, they’re just trying to survive and pay their bills and we want them to know that we’re a friend and an ally and we’re here to help.”

de la Cruz, a Spanish speaker, has helped EDIC reach the city’s vast Latino community, Cowdell said.

“When you look at the loans that we’re doing, primarily the heavy majority are Latino business owners, and so you know, it was an important hire and a good hire,” Cowdell said.

“I think everybody is happy with where we are right now,” he continued.

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