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UVI to Launch 'UVI EDA University Center' Through Five-Year, \$260,000 Per Year Grant Awarded by U.S. EDA

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The University of the Virgin Islands has been awarded a five-year grant as a co-applicant with the University of Puerto Rico from the U.S. Economic Development Administration through the 2021 University Center Economic Development Program Competition.

According to a UVI release, the grant, provided as part of funding to twenty-five colleges and universities in seventeen states and Puerto Rico, will allow UVI to launch the UVI EDA University Center which is one of many EDA national programs aimed at building strong regional economies and supporting community-led economic development. The grant totals \$1.3 million over the course of five years, with \$260,000 being awarded each year, UVI said.

According to a description on the U.S. EDA's website, the purpose of the University Center program is to enable institutions of higher education and consortia of institutions of higher education to establish and operate university centers specifically focused on leveraging university assets to build regional economic ecosystems that support innovation and high-growth entrepreneurship, resiliency and inclusiveness.

The university center will select thirty small businesses as the first cohort to provide technical support through educational trainings, mentoring opportunities, and networking through the collaboration with the SCORE Association, Broward Chapter, UVI said.

The SCORE Association was founded in 1964 with a network of 10,000 volunteer men and women business executives ready to support the small business community. The Broward Chapter of SCORE is a nonprofit with over 70 volunteer mentors, workshop presenters, and business support personnel. The Broward chapter will offer a diverse program of business support services throughout the year provided at a no cost to start-ups, existing businesses, or those who are thinking of starting, UVI said.

The SCORE business assessment form can be found [here](#), for those interested in participating.

“We are elated to receive this grant as it will allow UVI to leverage resources that can bolster small business growth and economic development throughout the territory,” said Dr. Oluwafemi Banjoko, senior contract/grants specialist and director for the UVI EDA University Center. “This is a tremendous opportunity for both UVI and the territory as this is the first and only university center located on a Historically Black College and University (HBCU) campus.”