

For Immediate Release
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GEDC and Grundy Chamber Move Forward with County Wide Economic Resiliency and Diversification Plan

MORRIS – The Grundy Resiliency Project has taken its first major step toward building a more diverse economy for Grundy by awarding its economic overview to the University of Michigan Economic Growth Institute.

This economic study is part of the resiliency project by the Grundy Economic Development Council and the Grundy County Chamber of Commerce & Industry. The organizations were given a \$600,000 grant from the U.S. Economic Development Administration at the end of last year. These grants help nuclear host communities plan for and build more diverse, resilient economies. Grundy's grant is being matched 20% by Grundy County, and North Central Council of Governments is assisting as the grant administrator.

The grant focuses on regions with nuclear plants and provides funding to local entities to evaluate economic impacts, competitive diversification, decommissioning issues and building community capacity.

In the spring, the GEDC and Chamber went out for proposals for the economic overview portion of the project asking for qualified entities to develop an economic analysis of Grundy County. They received eight proposals that were reviewed by the GEDC and Chamber, with assistance by the Grundy Resiliency Project Steering Committee.

University of Michigan Economic Growth Institute's proposal rose to the top for numerous reasons including its experience with nuclear plant communities. EGI recently completed an economic impact analysis on the Palisades Nuclear Generating Station, which is in the process of decommissioning in Michigan.

"Our research team is thrilled to support local Grundy leaders with robust data and economic analysis to inform local decision making and strategy," said Dr. Sarah Crane, research manager with the EGI. "We look forward to supporting the GEDC and Chamber in building a strong, resilient, and diverse economy."

The GEDC, Chamber and the University of Michigan team are gathering data for analysis and will be using economic modeling software and tools for study and comparison to state and federal data.

“Grundy County is fortunate to receive a significant grant so we can hire Michigan’s Economic Growth Institute to provide an in-depth analysis of the current Grundy County economy. With that information, the community and the Resiliency Task Force will devise a strategy toward building a more resilient and diverse economy. It is an exciting opportunity to plan for Grundy County’s future,” GEDC President & CEO Nancy Norton said.

The completed economic overview is expected by the end of 2024. The scope of the project is over 24 months and includes future steps of researching the decommissioning process of nuclear plants and developing a roadmap of opportunities for Grundy.