

## Six Finalists Vying for \$500,000 in Economic Development Challenge

**GREENSBORO, NC (December 17, 2014)** – Six proposals designed to stimulate job growth and business expansion are competing for \$500,000 as the City of Greensboro's Strong Cities, Strong Communities (SC2) Challenge competition enters phase two. Gig G, a proposal based on the design and development of a publicly-owned gigabit speed Fiber Optic network for use in the Greensboro community, was awarded \$55,000 after winning the first phase of the prize competition.

Greensboro Mayor Nancy Vaughan says the proposals offered by the finalists represent part of the future of the city's economy. "Thanks to the SC2 Challenge and our six finalists, the City of Greensboro will have a new road map for better leveraging its vast and dynamic array of resources in new ways," says Vaughan. "Greensboro can use these strategies to continue to create a climate for growing higher wage jobs and fostering innovation, as well as paving the way for long-term sustainable growth." Interest in Greensboro's SC2 Challenge prize competition came from 43 countries, 49 states and 65 cities. In all, 20 strategic proposals were entered in the competition from multidisciplinary teams. The entries covered a range of economic development themes including workforce development, transportation, alternative energy, technology, place making, and small business development, among others.

Each of the 20 submissions was rated by an evaluation panel assembled by the City. Just 4.2 points separated first-place from sixth-place after the first phase of scoring was tabulated. According to Greensboro City Manager Jim Westmoreland, the City is looking forward to the great opportunities that these proposals represent. "This truly is an exciting day for Greensboro when you think about the prospects of each of these six plans," says Westmoreland. "If implemented, each of these plans represents economic growth, opportunity, and future success for our city and business community."

Each of the finalists has the opportunity to enter phase two of the competition, which involves the final teams expanding their proposals by developing a more comprehensive economic development plan with attainable goals and objectives that can lead to implementation. First-place awards \$500,000, followed by \$150,000 for second-place, \$100,000 for third-place, \$75,000 for fourth-place, \$50,000 for fifth-place, and \$25,000 for sixth-place. The finalists' plans will be reviewed by a separate, five-person selection committee chaired by Westmoreland. The Challenge winner is expected to be announced in spring of 2015.

More information about the SC2 Challenge is online at <https://greensboro.sc2prize.com/>.