

## **Economic Transformation Program 2014 Fact Sheet**

### **Overview:**

The 2014-15 State Budget enacted the Economic Transformation Program (ETP) 2014 and gave Empire State Development (ESD) responsibility for implementing a \$32 million program for the purpose of promoting economic development initiatives in communities affected by the July 2014 closure of the four state facilities listed below. Each of the four Economic Transformation Areas will be eligible for up to \$8 million in program funding.

- Butler Correctional Facility, Towns of Butler and Wolcott, Wayne County
- Chateaugay Correctional Facility, Town of Chateaugay, Franklin County
- Monterey Shock Incarceration Correctional Facility, Town of Orange, Schuyler County
- Mount McGregor Correctional Facility, Towns of Wilton and Moreau, Saratoga County

The Economic Transformation Areas are defined as follows:

- An area within a fifteen mile radius of the following facilities: Butler Correctional Facility; and Chateaugay Correctional Facility.
- An area within a ten mile radius of the following facilities: Monterey Shock Incarceration Correctional Facility; and Mount McGregor Correctional Facility.

### **Funding and Eligibility:**

Program funding is limited to a “capital purpose” and preference will be given to projects involving economic development initiatives intended to create or retain jobs, prevent, reduce or eliminate unemployment or underemployment, or increase business activity in an Economic Transformation Area.

An applicant must be located, or plan to be located, within an Economic Transformation Area.

Businesses operating predominantly as retail, real estate development and professional service businesses will be excluded unless an applicant will be located at the site of a closed facility pursuant to an adaptive reuse plan; provided, however, a tourism destination project may be considered for funding. When determining whether an applicant is operating predominantly in a targeted industry, the nature of the business activity at the location for the proposed project will be examined.

Economic Transformation Program funds may be used for:

- New construction, renovation or leasehold improvements;

- Construction or renovation of basic infrastructure systems at closed facilities including drainage systems, sewer systems, access roads, sidewalks, docks, parking, wharves, water supply systems and site clearance, preparation, improvements and demolition; and
- The acquisition of land, buildings, machinery and equipment.
- Soft costs up to twenty-five (25 percent) of total project costs; and
- Planning and feasibility studies related to a specific capital project.

**How to Apply:**

Applicants must contact the area's ESD Regional Office to apply for economic development resources through this Program. Applications may be recommended by a Regional Economic Development Council and may be processed and reviewed for consistency with the strategic plans and priorities of the region.

**Contact Information for ESD Regional Offices:**

**Capital Region**

Hedley Park Place  
433 River Street, Suite 1003  
Troy, New York 12180  
(518) 270-1130

**Finger Lakes Region**

400 Andrews Street, Suite 300  
Rochester, New York 14604  
(585) 399-7052

**North Country Region**

Dulles State Office Building  
317 Washington Street, 2<sup>nd</sup> floor  
Watertown, New York 13601  
(315) 785-7907

401 West Bay Plaza  
Plattsburgh, New York 12901  
(518) 561-5642

**Southern Tier Region**

State Office Building  
44 Hawley Street Room 1508  
Binghamton, New York 13901  
(607) 721-8605