



**For Immediate Release:** August 18, 2011

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## **CAPITAL REGION ECONOMIC DEVELOPMENT COUNCIL HOLDS FIRST PUBLIC MEETING**

Troy, NY – The Capital Region Economic Development Council (CREDC) met today and held its first public input session. More than 200 people convened at Rensselaer Polytechnic Institute for this inaugural public meeting, attended by Lt. Governor Robert Duffy, and led by CREDC co-chairs Michael J. Castellana, President and CEO of SEFCU, and Shirley Ann Jackson, President Rensselaer Polytechnic Institute. As one of several information gathering activities announced today, the Council said it is encouraging all residents from the region to complete an on-line survey at [www.capitalregionopenforbusiness.com](http://www.capitalregionopenforbusiness.com).

"The beautiful Rensselaer campus was the perfect setting for business, academia, and government to come together to chart our economic development course," said Michael J. Castellana, Co-Chair of the Council and President and CEO of SEFCU. "We were able to gain unanimous consensus of our working vision in which we will strive to make the eight county Capital Region a destination of choice for new and existing business enterprises, international investment, and world-class talent, while experiencing public access to the process both electronically and in-person," Castellana added.

"The energy and effort around this initiative reaffirms the depth and strengths of our region," Rensselaer President Shirley Ann Jackson said. "Through the activities of our working groups, public discussion, surveys, and other outreach and research, we are building the foundation for a dynamic, effective economic development plan for the region."

During the session, the group detailed its public engagement strategy, and outlined the activities of its five working groups: Key Issues/Opportunities, Strategic Plan, Public Engagement, Metrics, and Project Planning and Activities. In addition, the council discussed and approved a draft vision statement at:

[http://www.capitalregionopenforbusiness.com/Libraries/Documents/Working\\_Vision\\_Statement.sflb.ashx](http://www.capitalregionopenforbusiness.com/Libraries/Documents/Working_Vision_Statement.sflb.ashx)—which will guide the long-term strategic planning process moving forward.

As articulated in the draft statement, the vision for the Capital region is “to foster a cohesive regional economic ecosystem in which the private sector, academia, and government work in harmony to stimulate economic growth.” The statement goes on to say that “This balanced and self-sustaining ecosystem will create a mutually supportive sense of community, in which economic growth reaches all economic sectors – from agribusiness to manufacturing to service to entertainment – preserving the economic advantages of the Capital Region and revitalizing our downtown streetscapes and rural communities while preserving the beauty and sustainability of our natural landscapes.”

In an effort to generate ideas about how to develop the strategic plan for long-term, sustainable, regional economic growth, residents were given the opportunity to comment during the session. The Council also announced plans to hold a series of public forums in the north, central and southern areas of the region.

Convened by Governor Andrew Cuomo in July, the CREDC is charged with creating a five year strategic plan for economic development in the region, including very specific short and long-term initiatives. The CREDC is comprised of a diverse group of more than [45 area leaders](#) from the private and public sectors, labor, chambers of commerce, higher education, and community-based organizations. The Capital Region is defined as Albany, Columbia, Greene, Saratoga, Schenectady, Rensselaer, Warren, and Washington counties.

The CREDC is one of ten regional economic development councils across New York that will serve as a single point of contact for economic activity in the region. Through their strategic planning process, the Councils will identify and expedite priority projects that demonstrate the greatest potential for job growth. As part of the initiative, up to \$1 billion in state resources will be accessible to eligible projects through existing program grants and tax credits.

The Regional Councils represent a fundamental shift in the state's approach to economic development, from a top-down development model to a community-based approach that emphasizes regions' unique assets, harnesses local expertise, and empowers each region to set plans and priorities. Each Regional Council will develop a plan for the development of their region, which will provide a regional vision for economic development, address critical issues and opportunities, and lay out an implementation roadmap for future growth. The state will work with the Regional Councils to align state resources and policies, eliminate unnecessary barriers to growth and prosperity, and streamline the delivery of government services and programs to help the Regional Councils carry out their plans for development.

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