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Contact:

Austin Shafran (ESD) | ashafran@empire.state.ny.us | (800) 260-7313

Jola Szubielski (ESD) | jszubielski@empire.state.ny.us | (800) 260-7313

**MOHAWK VALLEY REGIONAL ECONOMIC DEVELOPMENT COUNCIL ENCOURAGES
PROJECT APPLICANTS TO COMPLETE CONSOLIDATED FUNDING APPLICATION**

Transformational projects to be considered for the Regional Council's Strategic Plan must complete Consolidated Funding Application (CFA) by October 31st deadline

The Mohawk Valley Regional Economic Development Council (MVREDC) is encouraging businesses and other organizations, including non-profits and local municipalities, to submit their plans for economic development projects by October 31 through the state's new Consolidated Funding Application (CFA). The Council is particularly interested in significant, job-creating projects that have the potential to transform the region's economy. Applicants must submit their projects to the MVREDC and complete a CFA prior to the application deadline at the end of the month.

"Participation in the process is absolutely vital to our regional success," said President of the SUNY Institute of Technology and Council co-chair Bjong Wolf Yeigh. "All of us serving on the Council have been encouraged by the level of public interest so far, and this very necessary next step will ensure that robust projects become a part of our regional strategy."

"The Council is looking for priority projects that are ready to go and that will result in improved business climate and community vitality in the region," said Larry Gilroy, President of Gilroy, Kernan & Gilroy, Inc. and Council co-chair. "It's imperative those applicants submit their projects and complete the CFA by the deadline in order for the council to move forward with a bold strategic plan that will ensure economic prosperity and allow us to compete for the economic development funding available through New York State."

Applicants are being urged to visit www.nyworks.ny.gov/content/mohawk-valley for more information on the MVREDC's vision statement and strategic plan before submitting their projects and CFA application. Up to \$40 million of the \$200 million from the competitive Regional Economic Development Resources Fund established in the 2011-2012 State Budget could be awarded to priority capital projects in the Mohawk Valley. An additional \$800 million in economic development resources

has been identified and will be available to support regional growth strategies statewide. Application materials and a guidebook are available online at <http://nyworks.ny.gov>.

From among the CFA's received, each regional council will submit a list of priority projects eligible for capital funding or tax credits, ranked according to priority, along with their initial five year Strategic Plan. Final Strategic Plans that are currently being designed by the regional councils are due November 14.

The CFA was created to streamline and expedite the state-assistance application process. The CFA marks a fundamental shift in the way state resources are allocated, ensuring less bureaucracy and greater efficiency to fulfill local economic development needs. Economic development projects will use the CFA as a support mechanism to access the \$1 billion in economic development funding from multiple state funding sources through one application, making the process quicker, easier and more productive.

In addition, the New York Power Authority and Economic Development Power Allocation Board (EDPAB) will be using the CFA to implement "Recharge New York," a new, low-cost power program for New York businesses and not-for-profits. **CFA's for Recharge will be due November 30, 2011.**

The next regular scheduled meeting for the Mohawk Valley Regional Economic Development Council will be Wednesday, October 26 at 11:00 a.m. in SUNY Oneonta.

The Mohawk Valley Regional Council, which is comprised of a diverse group of approximately 30 area leaders from the private and public sectors, labor, chambers of commerce, higher education, and community-based organizations, is working to create a five-year strategic plan for economic development in Herkimer, Oneida, Otsego, Schoharie, Montgomery and Fulton counties. The strategic plan will provide a regional vision for economic development, address critical issues and opportunities, and lay out an implementation roadmap for future growth. Please visit www.nyworks.ny.gov/content/mohawk-valley to learn more.

The Mohawk Valley Regional Economic Development Council is one of ten regional councils across New York that will serve as single points of contact for economic activity in each region. Created by Governor Cuomo, the Regional Economic Development 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.

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