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Contact:

Jola Szubielski (ESD) | jszubielski@empire.state.ny.us | (917) 612-2433 | (800) 260-7313

Austin Shafran (ESD) | ashafran@empire.state.ny.us | (646) 761-1705 | (800) 260-7313

MOHAWK VALLEY REGIONAL ECONOMIC DEVELOPMENT COUNCIL SUBMITS FINAL STRATEGIC PLAN AND PRIORITY PROJECTS

The Mohawk Valley Regional Economic Development Council today submitted its final strategic plan and priority projects. On November 9 the council finalized and adopted these items for the region, which is composed of Fulton, Herkimer, Montgomery, Oneida, Otsego and Schoharie counties.

The Final Strategic Plan, which can be found at www.nyworks.ny.gov/content/mohawk-valley, is guided by the region's vision statement and its five strategies: enhance regional concentrations; workforce alignment and education; innovation enabling infrastructure; increase spatial efficiency; and strengthen government and civic effectiveness.

"The members of this Council and all who contributed to the plan we have submitted have done something truly remarkable," said President of the SUNY Institute of Technology and Council co-chair Bjong Wolf Yeigh. "By creating a unified vision that builds on our unique diversity, our region is poised to take important steps toward economic revitalization."

"The Mohawk Valley Regional Economic Development Council has approved and submitted a comprehensive, transformational plan for the Mohawk Valley that will create jobs and grow our local economy for years to come," said Larry Gilroy, President of Gilroy, Kernan & Gilroy, Inc. and Council co-chair. "While the decision to fund the strategy rests with the state, I know that the Council, combined with so many from the community, has created an opportunity for the Mohawk Valley to again see the region prosper and look forward to the state supporting that plan."

The Governor has made \$1 billion available for the 10 Regional Councils, including \$200 million in competitive funding. A Strategic Plan Review Committee will analyze and compare each region's Strategic Plan. Based upon this review, four regions will be awarded up to \$40 million each in capital funding and tax credits to be applied toward the priority capital projects identified in their plans. The remaining allocations will be divided among the other six regions.

The Mohawk Valley Regional Economic Development Council Strategic Plan provides a roadmap for promoting and sustaining a diverse, integrated and dynamic regional economy. It puts forth ways to capitalize on the region's strengths and opportunities in its major industry sectors including agriculture and food processing; financial services, insurance and real estate; travel and tourism; healthcare and medical services; cybersecurity/information technology; semiconductors and nanotechnology; clean technology; manufacturing; and distribution.

The plan is the product of a planning process that involved Regional Council members, stakeholders from across the region and community input gathered through more than half a dozen public forums and workshops, as well as comments submitted on the Council's website.

The Mohawk Valley Regional Economic Development Council also identified 13 priority projects in alignment with the Council's strategic plan that it recommends for immediate state support. The priority projects represent critical opportunities, across all six counties, to build upon the region's strengths and competitive advantages, and immediately accelerate job creation and growth. The projects collectively support direct creation/retention of more than 4,000 jobs, \$484.8 million in capital investment and \$63.5 million in state investment.

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.

The Mohawk Valley Regional Economic Development Council is one of 10 regional 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 economic development projects through existing program grants and tax credits.

Each regional council will draft a strategic 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.

To learn more about each regional council and their economic development plans, visit www.nyworks.ny.gov.

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