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NIAGARA COUNTY ECONOMIC DEVELOPMENT SUMMIT HELD BY WESTERN NEW YORK REGIONAL ECONOMIC DEVELOPMENT COUNCIL

Event to Discuss Strategies and Programs for Encouraging the Success of Niagara County Development Projects

Niagara Falls, NY (March 11, 2014) - The Western New York Regional Economic Development Council (WNYREDC) recently held a roundtable summit in Niagara Falls to discuss strategies and programs to assist Niagara County with regional economic development priorities. Participants were joined by members of the WNYREDC, elected officials, industry leaders, economic development partners and other invited members of the county communities for participatory roundtable discussions. The summits focused on learning more about the role of the WNYREDC, the New York State Consolidated Funding Application (CFA) process, the components of a successful funding application, and ultimately how to cultivate an increase in Niagara County projects that successfully receive state resources and support through the next round of the CFA funding process.

The events allowed Niagara stakeholders to identify priorities, including workforce, smart growth, advanced manufacturing, entrepreneurship, agriculture, tourism, energy, infrastructure, and attracting young people.

“Governor Cuomo’s strategic plan for stimulating the economy and creating more jobs is dependent, in part, on a successful CFA process that encourages and attracts high impact projects that are ready for implementation by giving them the tools they need submit a viable application,” said Howard A. Zemsky, Western New York Regional Economic Development Council Co-chair and Managing Partner at Larkin Development Group. “We hope that these summits and others like it will help us cultivate more successful projects that align with our regional strategies, resulting in jobs for the residents, prosperity for our communities, and financial success for funding applicants.”

William Ross, Chairman, Niagara County Legislature and Western New York Regional Economic Council Member said, “The REDC designed these summits to demystify the Consolidated Funding Application process. There is a specific protocol that needs to be followed and we are working to give applicants the tools, direction and assistance they need to be successful in that process. The REDC has strategies that it is committed to in order to foster economic success. Applicants with projects that are aligned with those strategies will be able to take the information and assistance received at today’s summit and use it meet their goals.”

Participants in the recent sessions learned of a new early step in the CFA process being offered by the WNYREDC. The WNYREDC will now accept an optional Letter of Interest (LOI) from applicants interested in being considered as priority projects for the next round of the CFA. The purpose of the Letter of Interest is to begin the process of identifying priority projects earlier in the year while also allowing for more time to offer technical assistance to applicants before the CFA deadline in the summer. Anyone interested in submitting a Letter of Interest must complete a brief online form at: <http://regionalcouncils.ny.gov>.

Christina Orsi, Empire State Development Western New York Regional Director, who also serves as WNYREDC Executive Director, emphasized, “We have received positive feedback from summit participants regarding the new Letter of Interest, now available on our WNYREDC website. The letter is designed to be an important tool toward building success for funding applicants. The process of applying for funding can now begin with a simple optional letter of interest, which will trigger a sequence of steps that will allow applicants to work with state economic development professionals to receive technical assistance and encourage fruitful results.”

Deanna Alterio Brennan, USA Niagara Chamber of Commerce and Western New York Regional Economic Council Member said “Today’s summit gave attendees the tools they need to exercise a successful funding application. Applicants now have a clear idea of what to do and how to do it, as they prepare materials for submission to the council. Council members were encouraged to hear about the variety of ideas in the works for manufacturing, tourism, agriculture and finance. The economy of the county benefits from the efforts being made to improve each applicant’s opportunity for success in the funding process. “

An Economic Development Summit will also be held in Erie County in the coming months.

About the WNY Regional Economic Development Council (WNYREDC):

In 2011, Governor Cuomo created 10 Regional Councils to develop long-term strategic plans for economic growth for their regions. A key component of Governor Cuomo's transformative approach to economic development, these councils are public-private partnerships made up of local experts and stakeholders from business, academia, local government, and non-governmental organizations. The initiative empowers community, business, and academic leaders, as well as members of the public in each region of the state, to develop and implement strategic plans specifically tailored to their region's unique strengths and resources in order to

create jobs and support economic growth. For more information on the WNY Regional Council, visit <http://regionalcouncils.ny.gov/content/western-new-york> .

About the Consolidated Funding Application (CFA):

As part of Governor Cuomo's efforts to improve the state's economic development model, the NYS Consolidated Funding Application (CFA) was created in 2011 to streamline and expedite the grant application process. The CFA serves as the single entry point for access to NYS economic development funding, ensuring applicants no longer have to navigate multiple agencies and sources without any mechanism for coordination. For information on the NYS CFA process, please go to:

<https://apps.cio.ny.gov/apps/cfa/>

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