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MID-HUDSON REDC SEEKING PROPOSALS FOR PRIORITY PROJECTS FOR ROUND IV OF REGIONAL COUNCIL COMPETITION

Priority Project Proposals and Consolidated Funding Applications Due By 4:00 p.m. on June 16

The Mid-Hudson Regional Economic Development Council today announced it is seeking proposals for projects to be identified and recommended by the Council as Priority Projects for the fourth round of Governor Andrew M. Cuomo's Regional Council initiative. Priority projects are chosen based on their ability to stimulate job creation, private sector investment and transformational economic growth in accordance with the goals identified by the Council's Strategic Plan.

The Mid-Hudson Regional Economic Development Council (MHREDC) will identify priority projects that are consistent with the region's strategic plan and recommend those projects that apply through the Consolidated Funding Application (CFA) for the 2014 round of economic development resources. Priorities expressed in the Plan included a focus on growth industries, such as biotechnology, high tech manufacturing and information technology, as well as more established industries, such as health care, financial and professional services and the food and beverage sector.

Those wishing to respond to this call for proposals should fill out the Priority Project worksheet and submit it by 4 p.m. on June 16, 2014. The MHREDC Strategic Plan and Priority Project worksheet can be found at www.nyworks.ny.gov/content/mid-hudson.

Applicants wishing to receive economic development resources from New York State must complete a CFA for each project submitted. The deadline for CFA submissions is 4 p.m. on Monday, June 16, 2014. Application materials are available online at <https://apps.cio.ny.gov/apps/cfa/index.cfm>.

In 2011, Governor Cuomo established 10 Regional Economic Development Councils to transform New York's approach to economic development. The Regional Councils have exceeded expectations and redefined the way New York invests in job creation. To continue building on that success and keep the momentum going, Governor Cuomo has launched a fourth round of up to \$750 million in state economic development funding and resources, including \$220 million to implement regional strategic plans and support priority projects – \$150 million in capital and \$70 million in tax credits from the Excelsior Jobs Program – and up to \$530 million from state agency programs through the CFA to support regionally significant economic development projects.

As part of the Regional Council initiative, the NYS CFA was created to serve as the single application economic development projects must complete to be eligible to access the state resources that have been made available to support the Regional Councils. The CFA allows an applicant to access multiple funding sources from dozens of existing programs through one comprehensive, web-based application.

For the fourth round, the CFA will provide access to economic development resources from 33 programs across a dozen state agencies. Improvements to the CFA have made it an even more business-friendly and productive tool for economic development. It will remain the primary portal for businesses to apply for state agency resources, including resources for community development, direct assistance to business, waterfront revitalization, energy and environmental improvements, sustainability, workforce development, agricultural economic development and low-cost financing.

State agencies and authorities making resources available in the 2014 CFA include: Empire State Development; NYS Canal Corporation; NYS Energy Research and Development Authority; Environmental Facilities Corporation; Homes and Community Renewal; Department of Labor; Office of Parks, Recreation and Historic Preservation; Department of State; the New York Power Authority; Department of Environment Conservation; and the Council on the Arts.

Once the CFA is submitted by the applicant, it goes to the local Regional Council to be reviewed and ranked as part of its strategic planning process. The Mid-Hudson Regional Economic Development Council includes Westchester, Rockland, Orange, Putnam, Dutchess, Sullivan and Ulster counties.

About the Regional Economic Development Councils

The Regional Economic Development Council initiative (REDC) is a key component of Governor Andrew M. Cuomo's transformative approach to State investment and economic development. In 2011, Governor Cuomo established 10 Regional Councils to develop long-term strategic plans for economic growth for their regions. The Councils are public-private partnerships made up of local experts and stakeholders from business, academia, local government, and non-governmental organizations. The Regional Councils have redefined the way New York invests in jobs and economic growth by putting in place a community-based, bottom up approach and establishing a competitive process for State resources. After three rounds of the REDC process, more than \$2 billion has been awarded to job creation and community development projects consistent with each region's strategic plans, resulting in creation or retention of more than 100,000 jobs. For more information on the Regional Councils, visit www.regionalcouncils.ny.gov.

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