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## **FINGER LAKES REGIONAL ECONOMIC DEVELOPMENT COUNCIL MEETS, HEARS WORKGROUP PRIORITY PROJECT RECOMMENDATIONS**

The Finger Lakes Regional Economic Development Council (FLREDC) met today and was presented with its workgroups' priority project recommendations for Round IV of the state's Consolidated Funding Application (CFA). For Round IV, the FLREDC is once again focusing on the implementation of the region's strategic plan and identifying significant economic development projects to invest in. The Governor has directed up to \$750 million in State resources to be made available in 2014 to support the economic development priorities of all 10 regions and spur job creation across the state, including \$220 million in competitive funds from Empire State Development. The FLREDC must now score its workgroups' recommended and priority projects, and submit its implementation plan and priority project lists to New York State by August 15.

"The priority projects recommended by our workgroups today will advance our region's key strategies and have a positive impact on the economic climate of the Finger Lakes region," said Finger Lakes Regional Economic Development Council Co-Chairs, University of Rochester President Joel Seligman and Wegmans Food Markets CEO Danny Wegman. "As the council moves forward during this critical time in the Regional Council process, we will be updating our strategic economic development plan and identifying priority projects that will best guide investment to develop and transform our economy."

The CFA, which serves as the single entry point for applicants to access up to \$750 million in economic development funding available this year, was closed to applicants on June 16, 2014. The FLREDC will now use statewide endorsement standards to review CFAs submitted to

its region. It will take into account the degree to which the application helps implement the regional strategic plan and aligns with regional priorities. The FLREDC will assign each project a single score based on merit. State agencies will also assign each project a score.

The FLREDC workgroups, consisting of volunteers, have been charged with enhancing the region's competitiveness and helping the council measure the progress being made within the region, particularly the overall Council goal of 50,000 new jobs by the end of 2016. Workgroups allow for greater involvement of regional stakeholders from industries, communities and other groups, and provide an additional forum for sharing ideas and information which will lead to the creation or retention of jobs. The FLREDC has 19 workgroups, including Advanced Manufacturing; Agriculture & Food Processing; Business Services; Community Development; Eastman Business Park; Energy Innovation; Entrepreneurship & Innovation; Global NY (new); Healthcare; Higher Education; Infrastructure & Transportation; Life Sciences; Opportunity Agenda; Optics, Photonics & Imaging; SUNY 2020 (new); Sustainability; Tourism & Arts; Veterans (new) and Workforce Development.

In the first three rounds of the Regional Council initiative, the Finger Lakes region was awarded \$224.8 million in state support for 266 projects. To learn more about the FLREDC, visit <http://regionalcouncils.ny.gov/content/finger-lakes>.

#### **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, supporting the creation or retention of more than 100,000 jobs. For more information on the Regional Councils, visit [www.regionalcouncils.ny.gov](http://www.regionalcouncils.ny.gov).

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