



Regional Economic Development Councils

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EMPIRE STATE DEVELOPMENT ANNOUNCES SCHEDULE FOR PRESENTATIONS OF REDC AND URI PROPOSALS TO STATE ASSESSMENT TEAM

Presentations To Take Place In Albany Next Week

Empire State Development (ESD) President, CEO & Commissioner Howard Zemsky today announced the 2015 Strategic Implementation Assessment Team (SIAT), led by Secretary of State Cesar Peralas, will soon review the 2015 Regional Economic Development Council (REDC) Progress Reports and Round V proposals recently submitted by New York's 10 REDCs, as well as the Upstate Revitalization Initiative (URI) plans submitted by the seven participating regions. As in years past, the SIAT will be composed of State officials and outside economic development experts, each of whom have years of experience working on community and economic development projects and planning.

"The SIAT's assessments on how to best leverage State and local resources with private investment are very important because of the members' extensive experience in economic and community development," Zemsky said. "Thanks to Governor Cuomo's Regional Council initiative, we are already seeing results --- with thousands of projects leveraging billions in private investment and supporting the creation and retention of 150,000 jobs across the state. This year's competition is sure to continue to strengthen and diversify New York's economic landscape in Round V."

In addition, Commissioner Zemsky today announced each of the 10 REDCs will present their Round V proposals to the SIAT in Albany on Tuesday, October 20, Wednesday, October 21, and Thursday, October 22. Each region will have up to 45 minutes to provide an in-person presentation to the SIAT, which will include updates on their strategic plan goals, progress achieved on priorities from previous rounds, and outlines of their Round V strategies. The presentations will be followed by 30 minutes of questions from the review team.

"The locally-led and driven Regional Economic Development Council process has been instrumental in spurring investment and creating jobs throughout New York State, reinforcing Governor Cuomo's successful vision of a bottom-up competitive approach for economic growth," said New York Secretary of State Cesar A. Peralas, Chair of the Governor Cuomo's Strategic Implementation Assessment Team. "I look forward to

hearing about the progress made thus far by the Regional Economic Development Councils and about their respective plans for the Upstate Revitalization Initiative."

The REDCs will present their Round V proposals according to the following schedule:

Tuesday, October 20, 2015

9:30 a.m. **Mid-Hudson Presentation**
11:45 a.m. **Capital Region Presentation**
3:00 p.m. **Southern Tier Presentation**

Wednesday, October 21, 2015

9:00 a.m. **Mohawk Valley Presentation**
11:15 a.m. **North Country Presentation**
1:30 p.m. **Finger Lakes Presentation**
3:45 p.m. **Central NY Presentation**

Thursday, October 22, 2015

9:30 a.m. **Western NY Presentation**
11:45 a.m. **New York City Presentation**
2:00 p.m. **Long Island Presentation**

The REDC process has transformed economic development by streamlining the funding application process and creating a statewide framework for regional economic growth in New York State. Since 2011, nearly \$3 billion has been awarded to support over 3,100 projects that are supporting the creation or retention of more than 150,000 jobs statewide.

Through the past four rounds of the REDC competition:

- Western New York REDC has delivered \$272.5 million for 304 projects;
- Finger Lakes REDC has delivered \$305.5 million for 355 projects;
- Southern Tier REDC has delivered \$303.2 million for 298 projects;
- Central New York REDC has delivered \$344.5 million for 311 projects;
- Mohawk Valley REDC has delivered \$261.9 million for 264 projects;
- North Country REDC has delivered \$338.1 million for 291 projects;
- Capital Region REDC has delivered \$255.8 million for 365 projects;
- Mid-Hudson REDC has delivered \$302.2 million for 350 projects;
- New York City REDC has delivered \$236.1 million for 231 projects; and
- Long Island REDC has delivered \$326.2 million for 347 projects.

In April, Governor Cuomo launched Round V of the REDC initiative, officially kicking off the 2015 competition for up to \$750 million in state economic development resources. The Consolidated Funding Application (CFA) opened to applicants on May 1 with a deadline for submissions on July 31 to provide businesses, municipalities, not-for-

profits, and the public with the opportunity to apply. Through a single application, assistance from dozens of state funding programs was made available to support job-creating economic and community development projects throughout the state.

In Round V, to continue to generate investment opportunities and job creation, the REDCs will compete for up to \$150 million in capital funds and \$70 million in Excelsior Tax Credits for projects and activities identified by the Councils as priorities in their regions. Additionally, up to \$530 million from state agency programs will be awarded through the CFA process.

There are 11 state agencies participating in Round V, including Empire State Development; Canal Corporation; New York State Energy Research and Development Authority (NYSERDA); Environmental Facilities Corporation; Homes and Community Renewal; Department of Labor; New York Power Authority (NYPA); Office of Parks, Recreation and Historic Preservation; Department of State; Department of Environmental Conservation, and Council on the Arts.

This year, the competition is focused on:

- Regional Industry Clusters;
- Global NY;
- Project Pipeline;
- Strategic Plan Implementation;
- Workforce Development;
- Performance Measures; and
- Ongoing state priorities and regional initiatives.

For more information on these components of the competition, visit the 2015 REDC Guidebook at www.regionalcouncils.ny.gov.

The 2015 Regional Council awards will be announced this fall.

Upstate Revitalization Initiative (URI): \$1.5 billion

In addition to the REDC competition, in January of this year, Governor Cuomo announced the Upstate Revitalization Initiative (URI) and the partnership between the Regional Economic Development Councils (REDC) to invest \$1.5 billion in Upstate New York. The URI is an opportunity for the communities to address the economic challenges of their regions and work together in bringing jobs back Upstate. The URI is a separate competition and deadline from the CFA. The URI includes up to \$500 million for three selected REDCs to implement over a five-year period. On October 5, 2015, the following regions submitted revitalization plans: Capital Region, Central New York, Finger Lakes, Mid-Hudson, Mohawk Valley, North Country, and Southern Tier.

The three URI winners, to be announced later this fall, will receive approximately \$130 million each this year (\$100 million in URI funding, and an estimated \$30 million from Round V of the REDC competition). Aside from those regions, three regions will earn

“Top Performer” distinction in the REDC competition and will receive approximately \$105 million each. Finally, the remaining four regions will receive approximately \$90 million each through the REDC competition – which is more than the average amount awarded to the top place finisher in prior years.

To learn more about the Upstate Revitalization Initiative, [click here](#).

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 four rounds of the REDC process, nearly \$3 billion has been awarded to more than 3,100 job creation and community development projects consistent with each region’s strategic plans, supporting the creation or retention of more than 150,000 jobs. For more information on the Regional Councils, visit www.regionalcouncils.ny.gov.

About Empire State Development

Empire State Development (ESD) is New York’s chief economic development agency (www.esd.ny.gov). The mission of ESD is to promote a vigorous and growing economy, encourage the creation of new job and economic opportunities, increase revenues to the State and its municipalities, and achieve stable and diversified local economies. Through the use of loans, grants, tax credits and other forms of financial assistance, ESD strives to enhance private business investment and growth to spur job creation and support prosperous communities across New York State. ESD is also the primary administrative agency overseeing Governor Cuomo’s Regional Economic Development Councils and the marketing of “I Love NY,” the State’s iconic tourism brand. For more information on Regional Councils and Empire State Development, visit www.nyworks.ny.gov and www.esd.ny.gov.

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