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**Contact:**

Jason Conwall | [Jason.Conwall@esd.ny.gov](mailto:Jason.Conwall@esd.ny.gov) | (800) 260-7313  
ESD Press Office | [pressoffice@esd.ny.gov](mailto:pressoffice@esd.ny.gov) | (800) 260-7313

**COMMISSIONER ZEMSKY ENCOURAGES POTENTIAL APPLICANTS  
TO SUBMIT CFA FOR ROUND VI OF REGIONAL ECONOMIC  
DEVELOPMENT COUNCIL INITIATIVE**

***Up to \$750 Million in State Resources Available to Support Economic and  
Community Development Projects Statewide***

***Deadline to Submit Consolidated Funding Applications is Friday, July 29 at 4 p.m.***

Empire State Development President, CEO & Commissioner Howard Zemsky today reminded potential applicants of the Friday, July 29 deadline to submit a Consolidated Funding Application (CFA) for Round VI of the Regional Economic Development Council (REDC) initiative. The CFA application period, which opened to applicants on May 2, enables businesses, municipalities, not-for-profits and the public to apply for assistance for job-creation and community development projects from up to \$750 million in state resources, available through a single application.

“From fostering teamwork and bottom-up, strategic planning to transforming the state’s approach to economic development and the tens of thousands of jobs REDC investments have already created and retained – the Regional Councils have been successful on every level,” **Commissioner Zemsky said.** “We’re looking for projects that not only generate jobs and economic opportunity, but strongly align with the goals and strategies developed by each region. With the deadline fast approaching, I encourage all businesses, municipalities and organizations with projects, to complete and submit a CFA to their local REDC.”

**Lieutenant Governor Kathy Hochul, statewide Chair of the REDCs said,** “By bringing together key leaders and stakeholders, Governor Cuomo is empowering each of the State’s 10 regions to identify and build upon their unique areas of expertise. The progress the State has seen in every region over the past five years is remarkable and the work of this progressive economic development model is key to our future success. I wish each region well as we enter the home stretch of Round VI and I strongly encourage all potential applicants to submit their projects before the July 29 deadline.”

The REDC process has transformed New York State government's approach economic development, creating a statewide framework for bottom-up, regional economic growth and streamlining the state funding application process. Since 2011, the first year of the initiative, nearly \$4 billion has been awarded to more than 4,100 projects that are projected to create and retain more than 200,000 jobs statewide.

Through five rounds of the REDC competition:

- Western New York REDC has delivered \$356.4 million for 429 projects;
- Finger Lakes REDC has delivered \$425.6 million for 489 projects;
- Southern Tier REDC has delivered \$420.2 million for 398 projects;
- Central New York REDC has delivered \$466.9 million for 404 projects;
- Mohawk Valley REDC has delivered \$362.2 million for 356 projects;
- North Country REDC has delivered \$423.2 million for 373 projects;
- Capital Region REDC has delivered \$353.9 million for 479 projects;
- Mid-Hudson REDC has delivered \$392.6 million for 459 projects;
- New York City REDC has delivered \$320.2 million for 323 projects; and
- Long Island REDC has delivered \$424.5 million for 468 projects.

Round VI of the REDC initiative will award more than \$750 million in state funding and tax incentives, including up to \$175 million in capital grants and up to \$70 million in Excelsior Tax Credits for projects and activities identified by the Councils as regional priorities in their communities. Additionally, over \$510 million from state agency programs will be awarded through the CFA process.

Regional Council priorities in 2016 include:

- Support the Downtown Revitalization Initiative Plan, and begin to identify priority projects in the defined community;
- Implementing strategies through the project pipeline;
- Training the workforce for today and tomorrow; and
- Measuring the performance and progress of the strategic plan and CFA projects.

To encourage the implementation of the Regional Economic Development Councils' strategic plans and to continue to motivate investment opportunities and job creation, the Regional Councils will compete in 2016 for up to \$175 million in capital funds and \$70 million in Excelsior Tax Credits for projects identified by the Regional Councils as priorities in their regions.

By incentivizing the implementation of the strategic plans, Regional Councils, businesses, educational institutions, local governments, not-for-profit groups and other stakeholders are further motivated to work together to accomplish the regional vision. While project funding will be awarded to all 10 Regional Councils through the 2016 CFA, the competition places emphasis on Regional Council performance and action to implement strategies. Encouraging genuine cooperation among the REDCs and representatives of the community is critical to achieving economic development success.

## **2016 Round VI Awards**

In 2016, all 10 REDCs will be competing for a designation as a Top Performer. Five Top Performers will be selected and will receive up to \$25 million in Empire State Development Capital Grant funding, with the remaining five regions receiving up to \$10 million in Empire State Development Capital Grant funding. Additionally, each region will be eligible for up to \$15 million in Excelsior Tax Credits to help attract and grow businesses in the region.

Each region will also receive \$10 million to implement projects identified through the Downtown Revitalization Initiative, and projects from all 10 regions submitted through the CFA will be eligible for over \$510 million in state agency funds through the REDC competition.

Potential applicants within regions that were awarded \$500 million through last year's Upstate Revitalization Initiative (URI) are strongly encouraged to submit CFAs for Round VI. The CFA provides applicants with access to resources from more than two dozen state agency programs. URI funds will be awarded for larger, transformative projects and initiatives, while Round VI resources will be available to projects of all sizes and scope. URI applicants seeking additional funding through the CFA must submit a separate application to those state funding programs; URI applications will not be considered for other state funding.

Additionally, applicants should review the regions' respective REDC [Strategic Plan and Progress Reports](#) to ensure the proposed project aligns with the strategies and goals identified by the region to which they are submitting a CFA.

**The deadline for CFA submissions is Friday, July 29th at 4 p.m.**

For applicants, the CFA and [application manual](#) are available at <https://apps.cio.ny.gov/apps/cfa/>; and the 2016 REDC Guidebook and list of available resources can be found at [www.regionalcouncils.ny.gov](http://www.regionalcouncils.ny.gov).

## **About the Consolidated Funding Application**

As part of Governor Cuomo's efforts to improve the state's economic development model, a NYS Consolidated Funding Application (CFA) was created to streamline and expedite the grant application process. The CFA process marks a fundamental shift in the way state resources are allocated, ensuring less bureaucracy and greater efficiency to fulfill local economic development needs. The CFA serves as the single entry point for access to economic development funding, ensuring applicants no longer have to slowly navigate multiple agencies and sources without any mechanism for coordination. Now, economic development projects use the CFA as a support mechanism to access multiple state funding sources through one application, making the process quicker, easier, and more productive. To access the CFA, please visit <https://apps.cio.ny.gov/apps/cfa/>.

## **About the Regional Economic Development Councils**

The Regional Economic Development Council (REDC) initiative is a key component of Governor Cuomo's 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 five rounds of the REDC process, nearly \$4 billion has been awarded to job creation and community development projects consistent with each regions strategic plans, projecting to create and retain more than 200,000 jobs. For more information on the Regional Councils, visit [www.regionalcouncils.ny.gov](http://www.regionalcouncils.ny.gov).

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