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Finger Lakes Regional Economic Development Council Releases Draft 2016 Progress Report for Comment

The Finger Lakes Regional Economic Development Council (FLREDC) today released its draft 2016 Regional Economic Development Council (REDC) Progress Report, opening a public review period that will allow the council to consider comments and ideas that will help make this year's competitive submission as strong as possible.

The draft FLREDC 2016 Progress Report can be viewed on the FLREDC website at <http://regionalcouncils.ny.gov/content/finger-lakes>. Comments can be submitted on the draft via email to NYS-FingerLakes@esd.ny.gov and will be considered until Friday, September 16.

"We again ask for the public's creative and practical input as we finalize our progress report to the state," said FLREDC Co-Chairs, Monroe Community College President Anne Kress and Wegmans Food Markets CEO Danny Wegman. "Each year we are motivated to work together to accomplish our regional vision—a prosperous future for the Fingers Lakes Region—and this year is no different as we measure the performance and progress of our strategic plan and CFA projects, as well as implement the strategies that will be used to achieve economic development success."

The FLREDC, which represents a nine-county region composed of Genesee, Livingston, Monroe, Ontario, Orleans, Seneca, Wayne, Wyoming and Yates counties, will submit its final Progress Report to New York State on October 3, 2016 to compete for a portion of the funding made available in this year's REDC competition. 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. Funding awards will be announced by the end of the year.

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, the Finger Lakes REDC has delivered \$425.6 million for 489 projects. To learn more about the FLREDC, visit <http://regionalcouncils.ny.gov/content/finger-lakes>.

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 other state agency funds.

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.

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