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NEW YORK CITY REGIONAL ECONOMIC DEVELOPMENT COUNCIL SUBMITS FINAL STRATEGIC PLAN AND PRIORITY PROJECTS

The New York City Regional Economic Development Council submitted its final strategic plan and list of priority projects, completing a comprehensive process that reflects the diversity of New York City's economy and builds upon its strengths to accelerate its economic transformation.

The plan can be found at: <http://nyworks.ny.gov/content/new-york-city>

The comprehensive plan reflects New York City's essential role in the New York State economy, while addressing the city's increasing global competition, as well as its significant opportunities to leverage its historic assets in the 21st century innovation economy. The plan also reflects months of discussion, strategic development and five-borough outreach by the New York City Regional Economic Development Council, a result of its focus on a broad inclusion of people and ideas, an open debate and decision-making process, and a desire to collaborate with regions across the state.

The City University of New York (CUNY) Chancellor Matthew Goldstein and American Express chairman and CEO Kenneth Chenault, the New York City Regional Economic Development Council co-chairs, said in a joint statement: "The New York City Regional Economic Development Council's strategic plan presents a clear vision of the city's economic development opportunities for the next five years and is the product of the thoughtful input of public- and private-sector representatives from across the five boroughs. The transformative projects identified for immediate funding embody the council's commitment to an inclusive approach to economic development that builds on the city's strengths, increases opportunities for the least advantaged communities throughout the five boroughs, and substantially benefits other regions of New York State. The council anticipates working collaboratively with Governor

Cuomo, ESD and the other nine regions to implement the investment needed to improve the quality of the lives of all New Yorkers.”

The New York City Regional Economic Development Council’s five-year strategic plan is focused on accelerating economic growth and job creation by building on the city’s many strengths, while ensuring that economically distressed communities and populations have greater opportunities to participate in the benefits of growth. The plan seeks to reinforce the prominent industries and large institutions that anchor the city economy, and to foster collaboration with other regions across the state to build new industry clusters in growth sectors of the innovation economy. The region’s economic development strategy, as outlined in its plan, is based on four key pillars:

- Improve Quality Of Life - The city’s deep and diverse talent pool is the key asset for attracting, retaining and growing businesses, jobs and entrepreneurial activity. This pool is sustained and replenished by providing residents with a highly livable, safe and comfortable environment and a range of lifestyle assets to enjoy.
- Create A Pro-Growth, Pro-Jobs Environment - it is necessary to modernize regulatory burdens, reduce costs of doing business, and mobilize support for small businesses and strategically important industries, as well as bring the innovation economy to all five boroughs, in partnership with universities, workforce development initiatives and private investors, is central to the proposals in this strategic plan.
- Invest In The Future - The plan envisions a major new commitment of public-private investment in the following: the modernization and expansion of the region’s infrastructure; additional affordable housing and maintenance of the city’s current inventory of government-assisted housing; new or modernized facilities to accommodate evolving commercial and manufacturing uses, a more diversified energy generation and distribution system, and more efficient distribution networks, for cargo and, especially, for food; and human capital development, as the lynchpin of continued economic growth and the achievement of a more inclusive economy.
- Foster Innovation And Inter-Regional Cooperation - The city’s continued status as a global capital of commerce depends upon its ability to unlock the power of human capital, entrepreneurial spirit and research university assets throughout New York State to create the industries, businesses and jobs of the future.

Public participation and extensive input from a wide range of local stakeholders were crucial in the development of this plan. Council meetings were structured to be highly accessible to the general public. They took place throughout five boroughs, with one meeting and public forum each held in Manhattan, Staten Island, Queens, the Bronx and Brooklyn. Meeting locations were announced in advance, through the council website and direct outreach by local elected officials, particularly the president of the borough in which each meeting was hosted.

The Governor has made \$1 billion available for the 10 Regional Councils, including \$200 million in competitive funding. A Strategic Plan Review Committee will analyze and compare each region's Strategic Plan. Based upon this review, four regions will be awarded \$40 million each in capital funding and tax credits to be applied toward the priority capital projects identified in their plans. The remaining allocations will be divided among the other six regions.

To meet that competitive challenge, the New York City Regional Economic Development Council identified eight transformational projects for the region, five of which it recommends for state support. The projects represent critical opportunities to build upon the region's strengths and competitive advantages and immediately accelerate job creation and economic growth. The projects are described in greater detail below.

Created by Governor Cuomo, the Regional Economic Development Councils represent a fundamental shift in the state's approach to economic development—from a top-down development model to a community-based approach that emphasizes regions' unique assets, harnesses local expertise, and empowers each region to set plans and priorities.

Each regional council created a plan for the development of their region, which provides a regional vision for economic development, addresses critical issues and opportunities, and lays out an implementation roadmap for future growth. The state will work with the regional councils to align state resources and policies, eliminate unnecessary barriers to growth and prosperity, and streamline the delivery of government services and programs to help the Regional Councils carry out their plans for development.

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New York City Regional Economic Development Council Priority Projects

Additional information on these projects can be found in the strategic plan, available at <http://nyworks.ny.gov/content/new-york-city>

- **The Redevelopment of the Hunts Point Produce Market:** This project represents a major investment and job generator in the state's poorest county, the South Bronx, and in a critical food distribution center serving thousands of small and minority owned grocery and produce markets as well as supporting agricultural production across New York State.
- **Expansion of the New York Container Terminal:** New York Container Terminal is working in partnership with the city and the Port Authority to develop a 38-acre berth adjacent to the existing terminal. The "Berth 4" expansion will allow Howland Hook to become the first New York terminal to handle deep draft (50') Post-Panamax vessels.
- **CREATE @ Harlem Green:** Redevelopment of a long vacant industrial building to accommodate artists, artisans, small business and community services will serve as a critical

link between the historic 125th Street entertainment and retail district of Central Harlem and the new Columbia University campus and City College of New York in West Harlem.

- **The New Green Manufacturing Center in the Brooklyn Navy Yard:** A relatively small state investment will leverage private funds for development of the city's first clean tech manufacturing center, for which the Navy Yard has already identified an anchor tenant that will relocate from out of state. This center will help position New York State's promising clean tech industry cluster and reinforce research and commercialization at universities in many regions of the state.
- **Staten Island Green Zone:** Initial development of an 1,100-acre site that is largely comprised of brownfields and unused waterfront on the West Shore of Staten Island will bring five manufacturing and distribution companies to the Green Zone, with significant accompanying economic and environmental benefits.
- **NYC SeedStart:** Expansion of a program that nurtures entrepreneurs and connects them to funding and markets will help build innovation industry clusters. This project involves recruiting to entrepreneurs from other regions of the state into SeedStart, in order to accelerate the funding and growth of vibrant industry clusters across New York.
- **Applied Sciences NYC:** Applied Sciences NYC is New York City's unparalleled opportunity to build or expand a world-class applied sciences and engineering campus in the city, and is designed to capitalize on the considerable growth within the science, technology and research fields, to create a more diverse and competitive economy for the future.
- **International Convention & Exhibition Center:** Queens offers the city's most appropriate location for a new international convention and exhibition center, with accompanying hotel accommodations, which will add an important new destination for the city's tourism industry. A full build out of such a facility will exceed 3.8 million square feet of convention and exhibition space.