

GOVERNOR CUOMO LAUNCHES NINTH ROUND OF REGIONAL ECONOMIC DEVELOPMENT COUNCIL COMPETITION

Round IX Will Award More Than \$750 Million Across All 10 REDC Regions

Governor Andrew M. Cuomo today launched Round IX of the Regional Economic Development Council initiative, officially kicking off the 2019 competition for more than \$750 million in state economic development resources. The Consolidated Funding Application will open to applicants on May 1, enabling businesses, municipalities, not-for-profits and the public to begin applying for assistance from dozens of state programs, through a single application, for job-creation and community development projects.

The REDC process continues to improve the State's approach to economic development, creating regional strategies for bottom-up, economic growth and improving the State funding application process. After eight rounds of the REDC competition, more than \$6.1 billion has been awarded to more than 7,300 job creation and community development projects consistent with each region's strategic plans, which together project to create and retain more than 230,000 jobs statewide, including \$613.3 million for 655 projects in the Southern Tier aligned with the regional strategic plan, [Southern Tier Soaring](#).

Round IX includes core capital and tax-credit funding that will be combined with a wide range of existing agency programs totaling approximately \$750 million. The core funding includes \$225 million in grants and tax credits to fund high value regional priority projects. The Budget also makes over \$525 million in resources from State agencies available to support community revitalization and business growth consistent with the existing REDC plans through the CFA process.

New York State drives economic growth by making investments that enforce four interconnecting strategies:

- **Placemaking** -the notion that where investment occurs matter. In order to attract a talented workforce, our build environment must emphasize creating accessible job centers, sustainable infrastructure, and livable communities;
- **Workforce** – the belief that people drive the economy. Targeted job training and education ensures that jobs in high-paying, in-demand, tradable sectors are filled in an equitable way;
- **Tradable Sectors** – the industries New York State is targeting to increase export based employment opportunities, They are the industry sectors that are part of a global market like manufacturing, agricultural products, and energy;
- **Innovation** – the strategy of investing in and creating synergies between research and commercialization to drive the economy forward.

Projects are encouraged to apply that address statewide priorities in ways uniquely tailored to the Southern Tier region which complements the “Southern Tier Soaring” regional vision. Statewide Regional Council priorities in 2019 include:

- Supporting community investment in placemaking and downtown revitalization;
- Supporting the Workforce Development Initiative;
- Working with local businesses and communities to identify childcare needs and develop potential solutions;
- Developing an economic and environmental justice strategy for the region; and
- Tracking the progress of the strategic economic development plan and projects funded through the Consolidated Funding Application (CFA).

The Southern Tier REDC developed a strategic plan with input from a broad spectrum of stakeholders taking into account the unique strengths and weaknesses of the region. Regional priorities continue to be:

- Build the Greater Binghamton Innovation Ecosystem
- Invest in the Advanced Manufacturing Industry
- Transform the Food and Agriculture Industry
- Promote the Southern Tier’s Innovative Culture

Informational Workshops

The Southern Tier Regional Economic Development Council invites you to attend informational workshops with representatives from each of the CFA funding agencies to learn more about the general CFA process as well as details on the different programs available to support regional projects. This year, two will be offered:

Watkins Glen International Speedway

Media Center

2790 County Route 16

Watkins Glen, NY 14891

May 6, 2019

11:00AM – 1:30PM

RSVP: <http://www.regionalcouncils.ny.gov/southern-tier/events/southern-tier-cfa-workshop-may-06-2019>

SUNY Delhi

Farrell Student and Community Center

454 Delhi Drive

Delhi, NY 13753

June 28, 2019

11:00AM – 1:30PM

RSVP: <http://www.regionalcouncils.ny.gov/southern-tier/events/southern-tier-cfa-workshop-suny-delhi-jun-28-2019>

2019 Round IX Awards

The Regional Councils will compete in 2019 for up to \$150 million in capital funds and \$75 million in Excelsior Tax Credits for projects identified by the Regional Councils as priorities in their regions. All ten regions will be competing this year for designation as a Top Performer. Five top performing regions will be awarded a share of \$100 million in ESD Capital grants. The remaining five regions will be awarded a share of \$50 million in ESD Capital grants. Each region will also be awarded a share of \$75 million in Excelsior Tax Credits to help attract and grow business in the region.

In addition, each region will once again 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 \$525 million in other state agency funds.

The 2019 REDC Guidebook and list of available resources will be accessible at <http://www.regionalcouncils.ny.gov/>. The CFA will open to applicants on May 1, and the deadline for applications is Friday, July 26 at 4 p.m. For applicants, the CFA is available at <https://apps.cio.ny.gov/apps/cfa/>.

About the Consolidated Funding Application

As part of Governor Cuomo's efforts to improve the State's economic development model, the 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. For more information on the Southern Tier Regional Councils, visit <http://www.regionalcouncils.ny.gov/southern-tier>

Resources:

- Southern Tier REDC Strategic Plan (2015):
<http://www.regionalcouncils.ny.gov/sites/default/files/2017-12/2015-southern-tier-uri-plan.pdf>
- Resource Guide (list of programs & guidelines):
<http://www.regionalcouncils.ny.gov/sites/default/files/2019-04/2019ResourcesAvailableGuide.pdf>
- REDC Guidebook: <http://regionalcouncils.ny.gov/sites/default/files/2019-04/2019REDCGuidebook.pdf>
- CFA Application Manual:
<http://www.regionalcouncils.ny.gov/sites/default/files/2019-04/2019CFAApplicationManual.pdf>