

CNY REDC Overarching Goals



Strengthen Targeted Industry Concentrations that Leverage Unique Economic Assets



Improve Competitiveness in, and Connections to, the Regional, National, and Global Economies



Revitalize our Region's Urban Cores, Main Streets, and Neighborhoods



Implementation

Progress

Capital Projects

Cayuga Milk Ingredients (Round 1)

- 58 permanent / 285 construction jobs
- **\$101 million total investment**
- High-tech manufacturing/value-added agriculture
- **Exports** to N. & S. America, Southeast Asia, Middle East



Cayuga

Implementation

Progress

Capital Projects

Port of Oswego

(Round 1 & 2)

- **\$3,087,500 total project cost**
- New roadways, improved accessibility to port, rehabilitated rail line, new bulk ship barge loader
- Brings regional products to **global markets**



Oswego

Implementation

Progress Capital Projects

Inner Harbor (Round 1, & 2)

- Aloft Hotel announced
- 3,000 construction jobs
- **\$350 million total investment**
- Revitalizes distressed neighborhood
- **Potential to support State priorities** (Cleaner Greener, Hot Spot, START-UP NY, SUNY2020)

Rapid Response (Round 2)

- Fast growing company
- Employs 400 with plans to add **175 new jobs** as part of expansion
- **\$11,300,000 total project costs**



Photo courtesy of the Office of the Governor



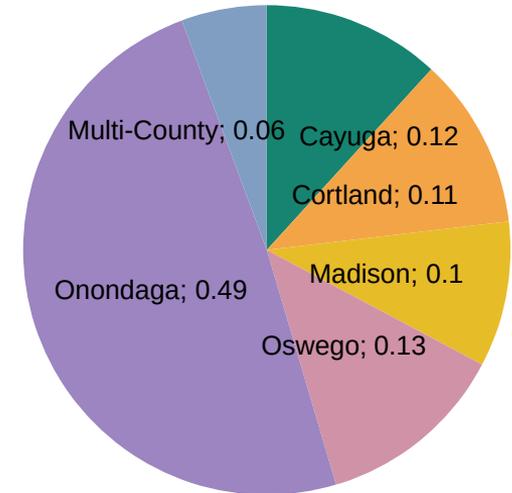
Onondaga

Implementation Progress

Capital Project Status

	Round 1	Round 2	Round 3	TOTAL
# Projects	74	73	79	226
CFA Award Amount	\$102.4 M	\$92.8 M	\$61.7 M	\$256.9 Million
Leveraged Investment & Payroll Expected Jobs	\$491 M	\$248 M	\$299 M	\$1+ Billion
Retained Jobs	805	799	973	2,577
Started/on Schedule	377	826	475	1,678
				86%

Geographic Breakdown





Beyond the Projects: Implementing the Strategic Plan

Strategy

Implementation

Goal 1

Health, Biomedical Services & Bioscience

- **Medical Tourism** exploration in Canada, China
- Offering procedures with long wait times in **Canada**
- Offering discretionary medical services to **Chinese** executives



Strengthen Targeted Industry Concentrations
that Leverage Unique Economic Assets



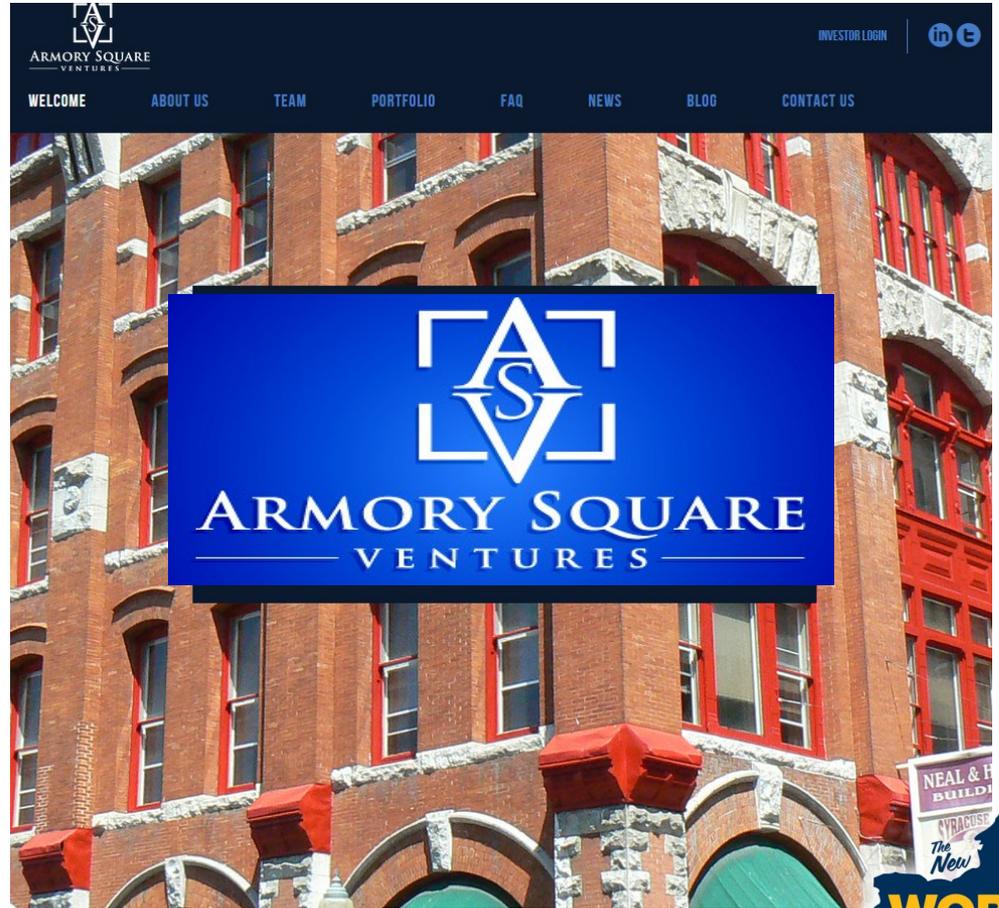
Strategy

Implementation

Goal 2

Amory Square Ventures

- Initial capital call in May of \$15 million
- Managing Partner hired
- Ultimately hopes to raise \$40 million to act as an early stage investment vehicle



Improve Competitiveness in, and Connection
to, the Regional, National, and Global Economies

NEAL & H
BUILD
SYRACUSE
The New **NY**
WORKS
for Central NY

Strategy

Implementation

Goal 3

Greater Syracuse Land Bank

- 1,800 vacant buildings in Syracuse
- 436 properties acquired, 54 put back into productive use
- \$2.8 million in assessed value returned to the tax rolls



2001 S. Geddes: SOLD – renovations underway, new homeowner coming soon



Revitalize our Region's Urban Cores,
Main Streets, and Neighborhoods



CENTRAL NEW YORK

Regional Economic Development Council



Round 4:

Accelerating Our Transformation



Round 4

Submission Overview

- **36 priority projects** recommended for funding:
 - **\$26.6 million** total proposed state investment
 - **\$203.1 million** in leveraged private investment and other funding
 - **\$230 million** total project expenses
 - **\$98.9+ million** five-year total payroll
 - **894 new jobs created**
 - **90 existing jobs retained**
 - **12.3** return on investment
- **100% of projects** advance at least one strategic goal, 61% meet at least two goals, and 11% meet all three
- **56% of projects** support regional and state priorities including Global NY, Innovation Hot Spot, Opportunity Awards, and interregional collaboration





Hotel Syracuse

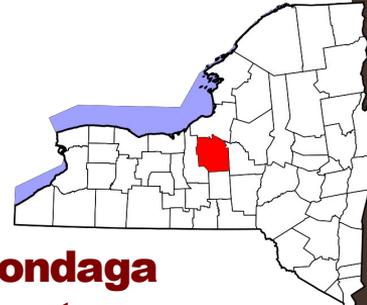
Total Project Cost: \$61,890,000

Funding Request: \$3,9,00,000 capital

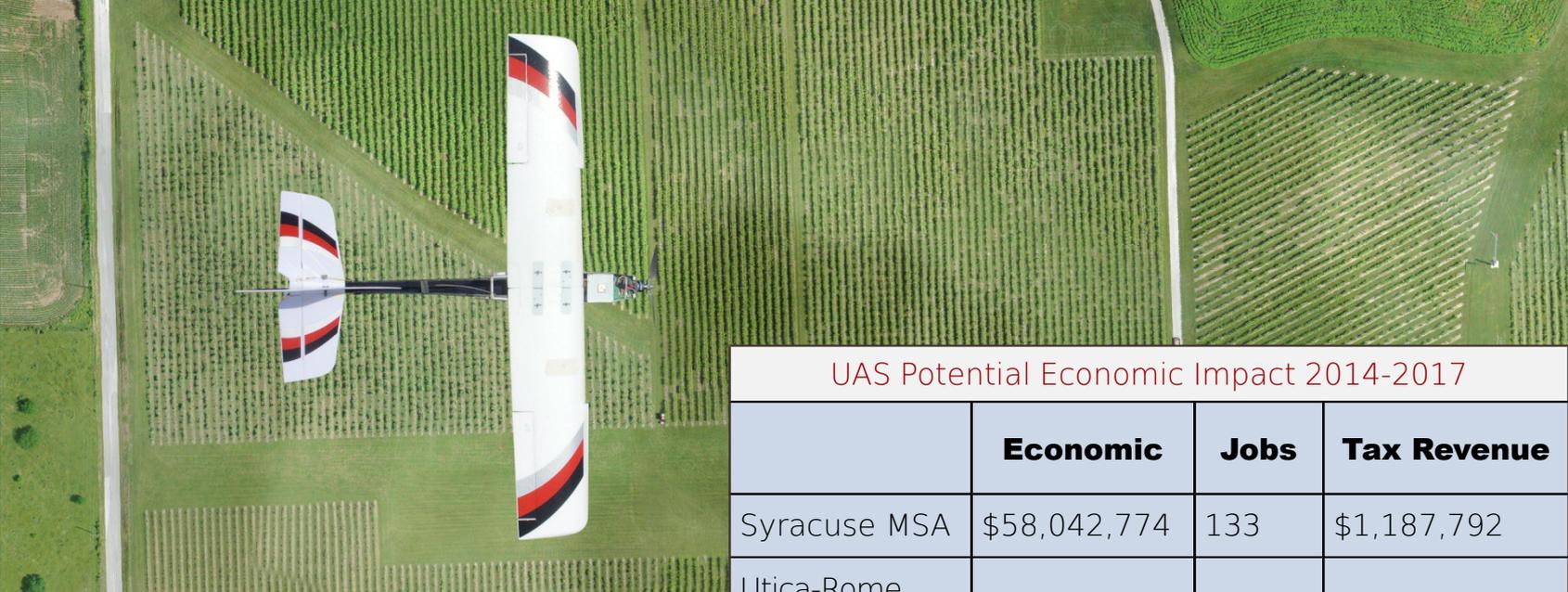
Jobs: 186 new / 252 construction

5-year Payroll: \$17,749,100

Strategy Implementation: Revitalizes a critical downtown building and adds a new hotel to support the region's convention business



Onondaga



UAS Potential Economic Impact 2014-2017

	Economic	Jobs	Tax Revenue
Syracuse MSA	\$58,042,774	133	\$1,187,792
Utica-Rome MSA	\$48,466,362	208	\$4,409,293



NUAIR

Total Project Cost: \$18,479,000

Funding Request: \$ 2,162,000 capital

Jobs: 13 new / 50 indirect

Strategy Implementation: Invests in needed infrastructure for the growing regional unmanned aerial vehicle sector



Cross-



Good Nature Brewery

Total Project Cost: \$1,500,000

Funding Request: \$250,000

Jobs: 16 new, 10 retained, 10 construction

Strategy Implementation: Expansion of an agribusiness into an underutilized building in downtown Hamilton



**Madison
County**



SBB, Inc.

Total Project Cost: \$3,384,985

Funding Request: \$500,000 capital / \$100,000 excelsior credits

Jobs: 10 new, 24 existing

5-year Payroll: \$2,082,000

Strategy Implementation: Supports the expansion of an existing AM-TEC manufacturer to better compete in the global economy



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New Regional Priorities

Opportunity Agenda Implementation

- Strengthen last year's successful plan to share the region's increasing prosperity with all populations

Veterans Workforce Integration

- Delivers comprehensive services to support integration of veterans and their families into the workplace

Deploying Global NY Strategies

- Create a joint global engagement strategy for CNY and the Mohawk Valley

NY Rising Communities

- Responding to reconstruction needs in a thoughtful, sustainable, and proactive manner

Strengthening the Project Pipeline

- Targeted briefings on CFA process and one-on-one assistance with project sponsors

Creating More Responsive Government

- Convened a new public private commission to study and address modernization

Opportunity Agenda

- **\$1 million** leveraged to launch Work Train
- Partnering with the National Fund for Workforce Solutions
- Utilizing program to fill **100+ jobs** at **Loretto**
- Establishing partnerships to expand to **manufacturing** sector



Veterans in the Workforce

Key Characteristics / Unique Skill

Sets

- Entrepreneurial
- Highly educated
- Advanced training
- High level of trust
- Adaptable
- Organizational commitment
- Teamwork

Opportunity by the Numbers

- 50,000 reside in CNY
- 60% of veterans live in Upstate New York
- 2.5 million post 9/11 veterans in the U.S.
- Up to 300,000 new veterans each year over next 5 years

Veterans in the Workforce

Leading Service Provider

- Syracuse University's nationally-recognized Institute for Veterans and Military Families
- Veteran's Higher Education Resource Consortium
- Top-Ranked Syracuse VA Medical Center
- Established Workforce Development System



SYRACUSE UNIVERSITY

INSTITUTE *for* **VETERANS**
and **MILITARY FAMILIES**

JPMorgan Chase & Co., Founding Partner

"in service to those who have served"



Veterans in the Workforce

CNY Strategies

- Better understand the veteran support Ecosystem: Identify and apply best practices
- Align veteran engagements with the workforce system: Leverage existing programs
- Catalyze veteran entrepreneurship: Grow businesses in CNY



Building Stronger Global Engagement: Global NY

\$7.4

Billion Exports

50th in Country

10,780

Employment
in Foreign-
owned

Businesses

77th in Country

Global NY

How we are addressing this:

- Reconstituted the CNY International Business Alliance and Hired Staff
- Launched New Programs and Services (ExportNY) and Received US Department of Commerce Funding to Grow Exports to Singapore
- **Results: Engaged with more than 150 businesses in the region. Enhanced number and quality of companies using DoC resources**
- Partner with Mohawk Valley Region to Provide Enhanced Services
- Position CNY and MV as Global Centers for FDI

Global NY

Building Real Connections

- Signed MOUs with overseas trade and investment promotion agencies
- Exploring Eb-5 investments
- Directly connecting businesses to international markets



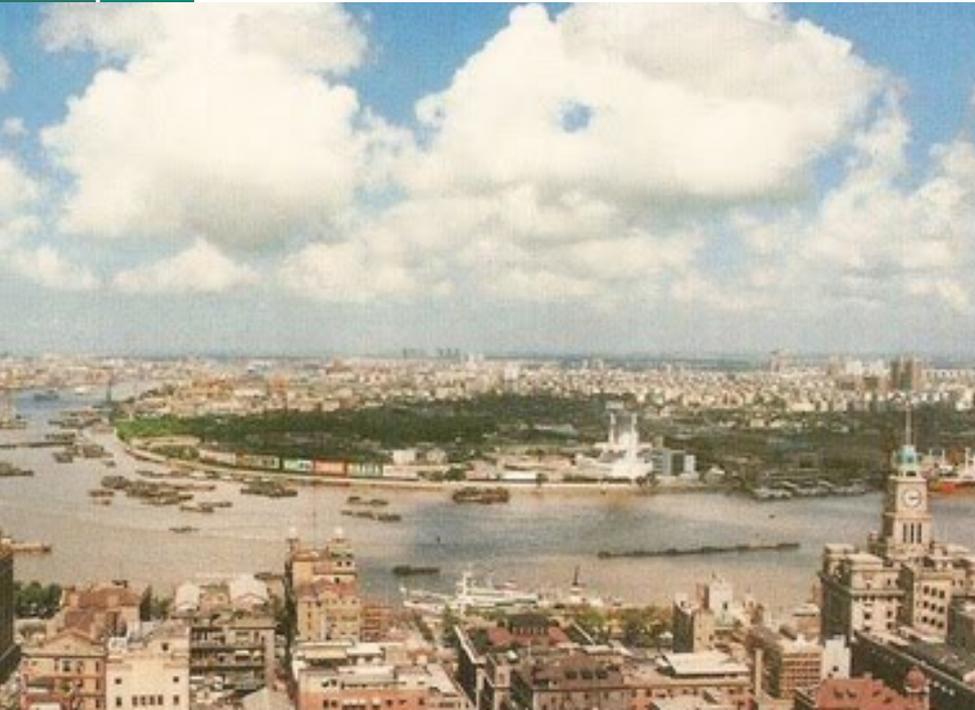
Global NY

SHANGHAI

1990



2010



Creating More Responsive Government: *Consensus*

- CenterState region has **9x the average number of governmental units** per capita
- **Consensus**: 20 member commission established in early 2014 to study and recommend models for modernizing government



Photo courtesy of Ellen Abbot, WRVO

Ahead/on pace with 5-year goal 

Performance Metrics Behind goal; additional evaluation required

	Starting Point	Current	5-Year Goal	% Change	Progress to Date (% change to date)	National Total
Total Jobs	352,500 (3/2011)	360,300 (7/2013)	370,125	+5.0%	2.2% 	139 million (2011)
Gross Metro Product	\$36.8 B (2009)	\$38.3 B (2012)	\$40.48 B	+10%	4.1% 	15 trillion (2012)
Population	791,939 (4/2010)	790,387* (7/2013)	795,899	+5%	.27% 	
Unemployment	8.6% (3/2011)	5.8% (5/2014)			-32.6% 	6.3% (5/2014)
Regional Poverty Rate	12.9% (2009)	14.1% (2011)			9.3% 	16.0% (2011)
Regional Exports	\$3.7 B (2009)	\$4.7 B (2012)	\$7.4 B	+100%	27.0% 	
Regional Productivity	\$121,800 (2009)	\$130,920 (2012)	\$130,935	+7.5%	7.48% 	
Average Wage	\$40,296 (2009)	\$41,884 (2013)	\$46,340	+15%	3.9% 	\$49,804 (2013)
Educational Attainment	26.7% (2009)	27.5 (2011)	28%	+5%	3.0% 	28.5% (2011)

*estimate

CNY Leading the Way

- **Discipline**
- **Creativity**
- **Honesty**
- **Receptivity**
- **Stewardship**
- **Total Commitment to Success**





Questions?

