



# Mid-Hudson Region

ECONOMIC DEVELOPMENT COUNCIL • STRATEGIC PLAN

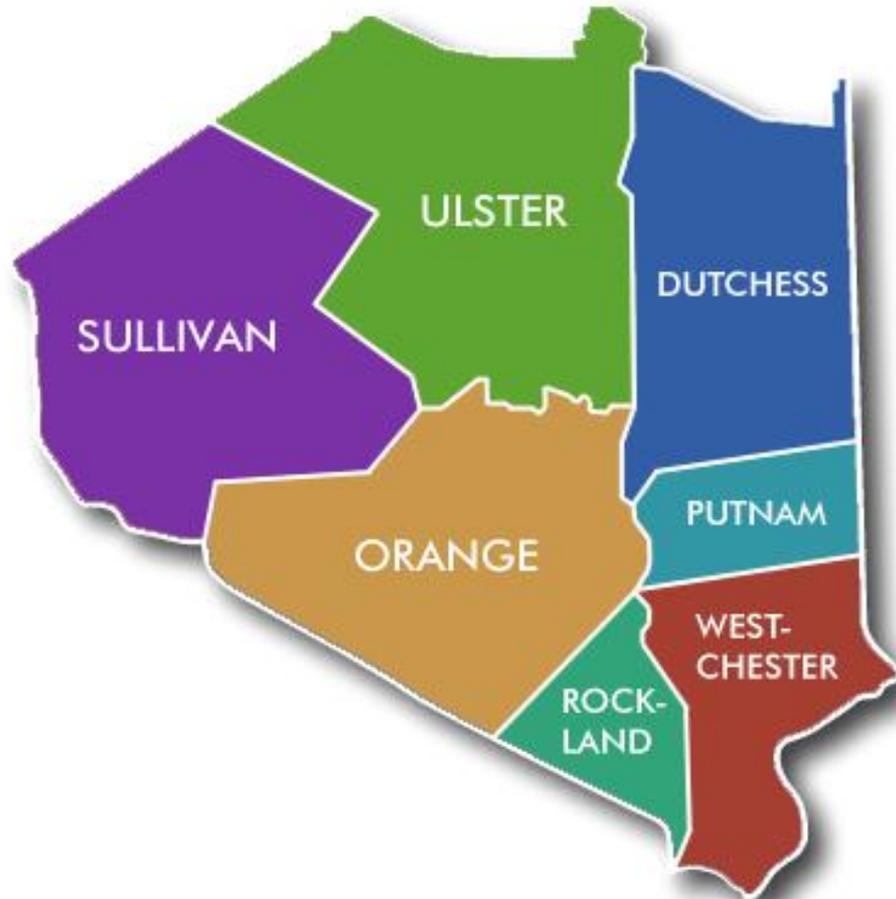
Governor Andrew M. Cuomo

# 10 Regional Economic Development Councils



Harness local expertise to create jobs, jobs, jobs!

# Mid-Hudson Region



# According to Governor Cuomo, Councils will:



- Develop 5-year strategic plans for long-term, sustainable regional economic growth
- Align state resources with priority projects
- Identify resources from public and private sector
- Reduce obstacles to growth
- Continually update and improve the strategies

# The Charge We Have Been Given:



1. Keep existing jobs in the region
  - Large corporations
  - Mid-cap
  - Small businesses
2. Encourage existing businesses to grow new jobs in the region
3. Create an environment and process to bring new businesses to the region
4. Through research, innovation, and incubation, help create the businesses of the future that will stay and grow in New York



# The Regional Council's Key Task

- Develop a 5 year Strategic Plan for the Mid-Hudson that will establish the region's priorities for growth, guide the deployment of State and other resources, and create a roadmap for the region to achieve its vision for the future. (Guidebook, p. 23)
- Execute and monitor Plan implementation

# Components of the Strategic Plan:



1. An assessment of existing conditions in the region, including the primary assets (Strengths and Weaknesses)
2. The identification and description of critical issues and opportunities (Opportunities and Threats)
3. The regional economic vision statement
4. A list of principal economic drivers that must be addressed
5. A list of goals that address the economic vision of the region

# Components of the Strategic Plan:



6. Criteria for the identification of priority projects and actions to achieve desired economic growth
7. Detailed strategies to capitalize on principal regional economic drivers and other opportunities, and to resolve critical issues, including a description of priority projects, actions and proposed policy changes
8. A description of the ways the Council involved the public and other stakeholders in the creation of the draft regional strategic plan
9. A regional implementation agenda
10. Performance measurements (metrics)

# Initial Competition



- The initial Regional Council Strategic Plans will compete for \$200 million in capital funds and tax credits
- The four best Strategic Plans will receive up to \$40 million each in funding: \$25 million in capital grants and \$15 million in Excelsior tax credits
- The balance of the incentives will be divided among the six remaining regions
- Going forward, Strategic Plans will guide state agencies in grant disbursement

# NYS Consolidated Funding Application (CFA)



- For the first time ever, a single application for multiple funding sources
- CFA streamlines and expedites review of projects supported by the Regional Councils
- Initially, up to \$1 billion in resources will be accessible through the CFA from multiple State sources

# NYS Consolidated Funding Application (CFA)



Agency	Total grants, tax credits & other resources (in millions)
Empire State Development	\$270
NYSERDA	\$175
HCR	\$169
Department of Transportation	\$50
Environmental Facilities Corp.	\$20
Parks, Recreation and Historic Preservation	\$13
Department of State	\$10
Department of Labor	\$3
NYS Canal Corporation	\$1.5
Private Activity Bond Cap	\$350
<i>Potential Resources Available</i>	<i>\$1 Billion +</i>
Additional Resources Available:	
Recharge NY	910 Mega Watts

# NYS Consolidated Funding Application (CFA)



- **CFAs Received: 315**
- **Requesting: \$1,739,355,168**
- **CFAs by County:**
  - Dutchess: 52 CFAs
  - Orange: 39 CFAs
  - Putnam: 16 CFAs
  - Ulster: 31 CFAs
  - Rockland: 30 CFAs
  - Sullivan: 20 CFAs
  - Westchester: 84 CFAs
  - Multi-County: 43 CFAs

# NYS Consolidated Funding Application (CFA)



## ➤ Private vs. Not-for-Profit:

- **Private: 82**

“Private” includes For-Profit, Business Corp, LLC, LP and combinations of these categories

- **Not-for-Profit: 95**

This figure represents CFAs that listed only Not-for-Profit

- **Remainder: 138**

Additional CFAs are a combination of Business Corporations, For-Profits, Towns, Counties, IDAs, Cities, etc.

# Our Plan was Developed with Extensive Public Participation



- Regional Council meetings open to the public and contained time for public comment
- Public Forums held in all 7 counties
- Social media (Facebook and Twitter)
- Stakeholders and members of the public served on various working groups
- Governor's website contained public survey <http://nyworks.ny.gov/content/mid-hudson>
- Marist Institute for Public Opinion (MIPO) polling
- All citizen correspondence posted to a secure, collaborative site used by Council Members



# The Council Identified 15 Goals and Supporting Strategies

# THE MID-HUDSON ECONOMY



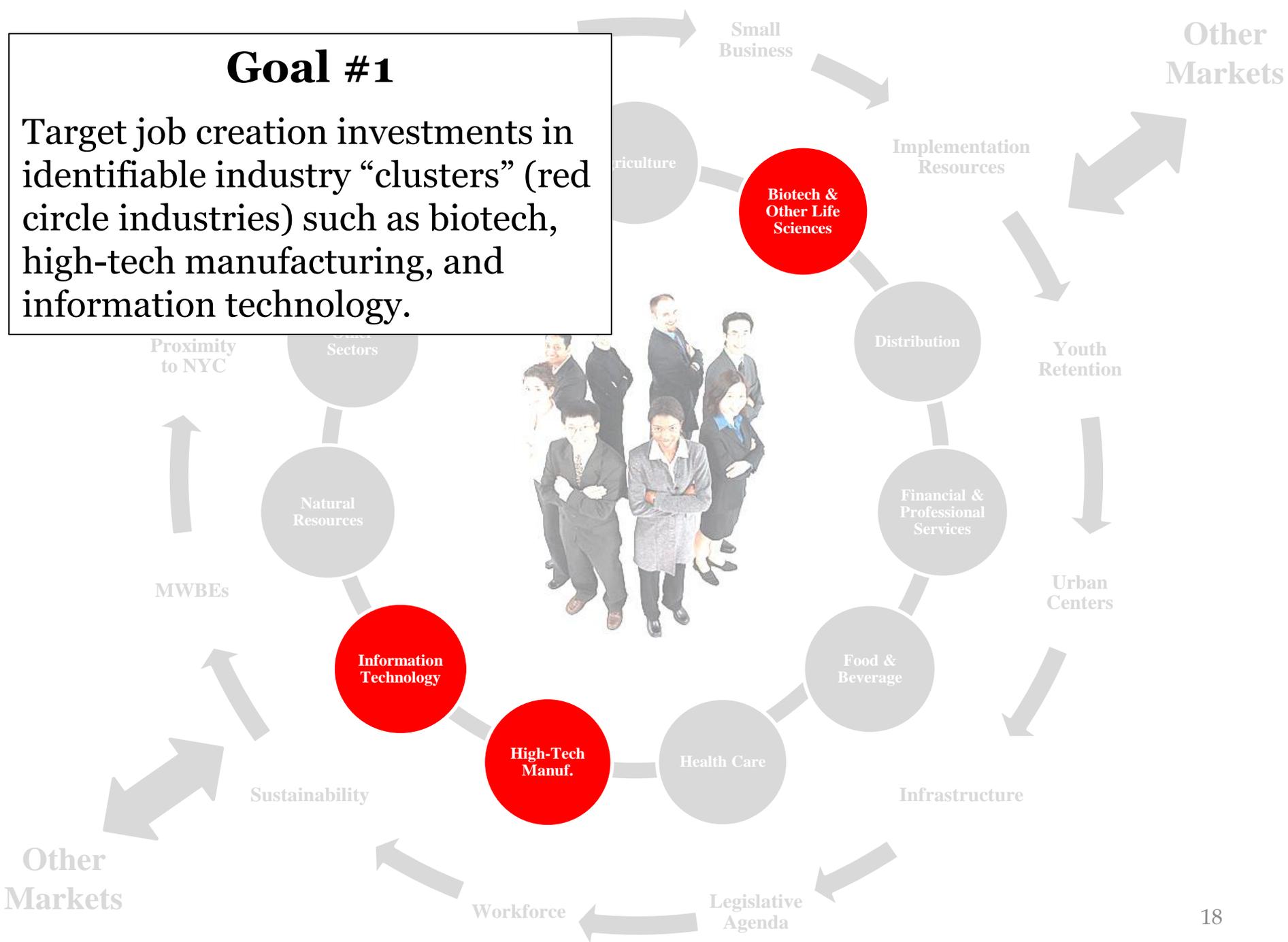
**THE  
MID-HUDSON  
ECONOMY**

**Other  
Markets**



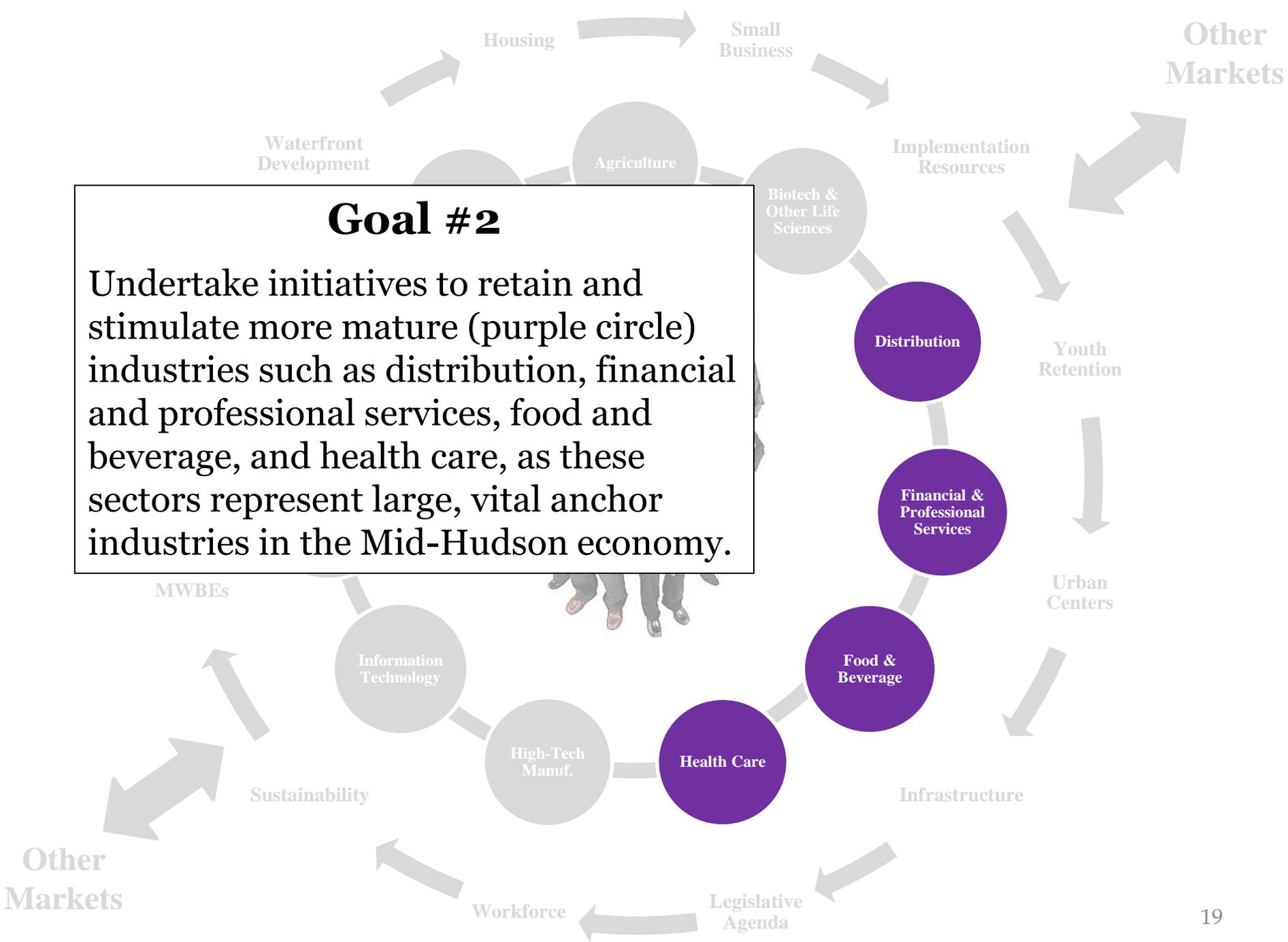
# Goal #1

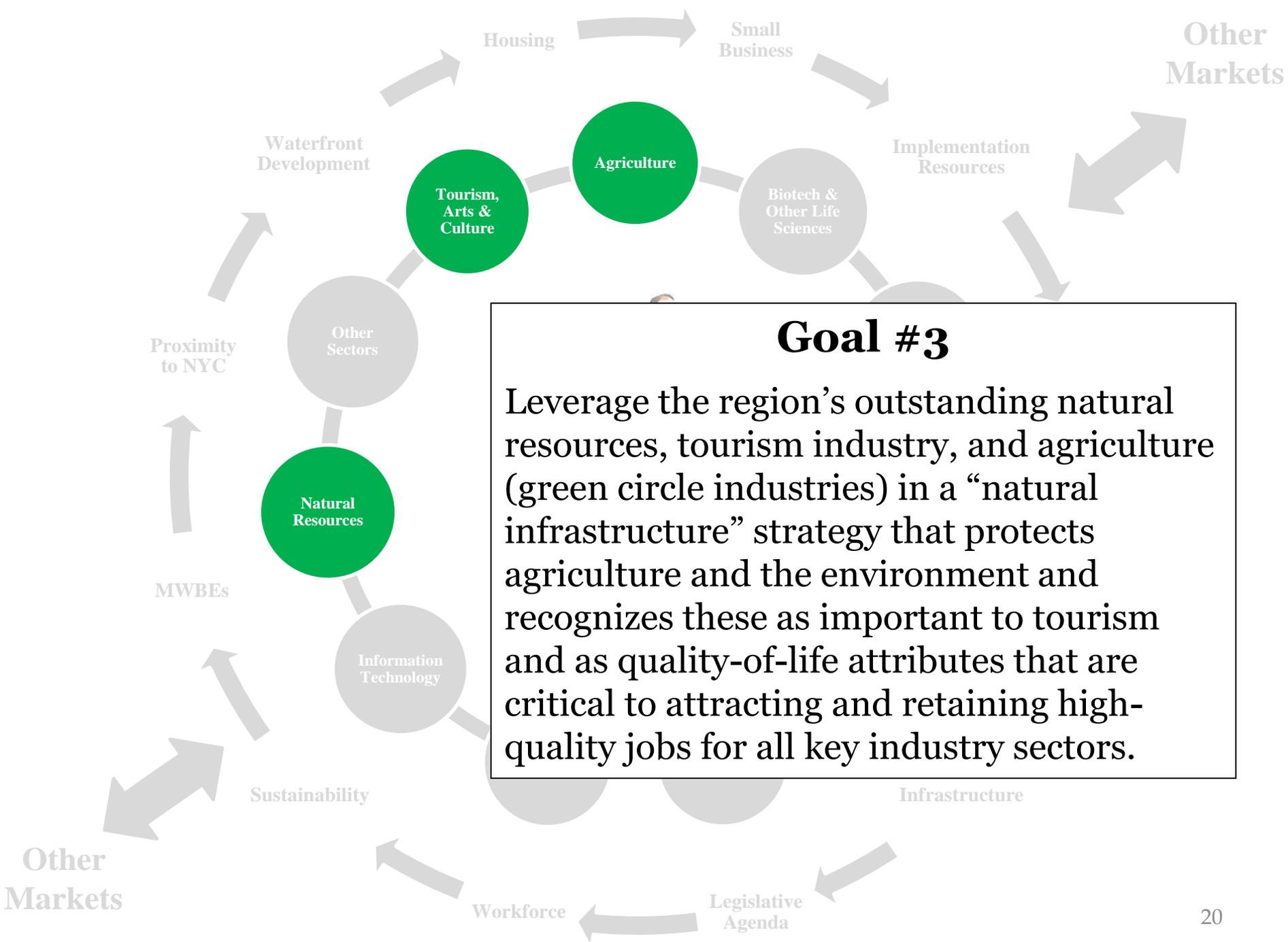
Target job creation investments in identifiable industry “clusters” (red circle industries) such as biotech, high-tech manufacturing, and information technology.

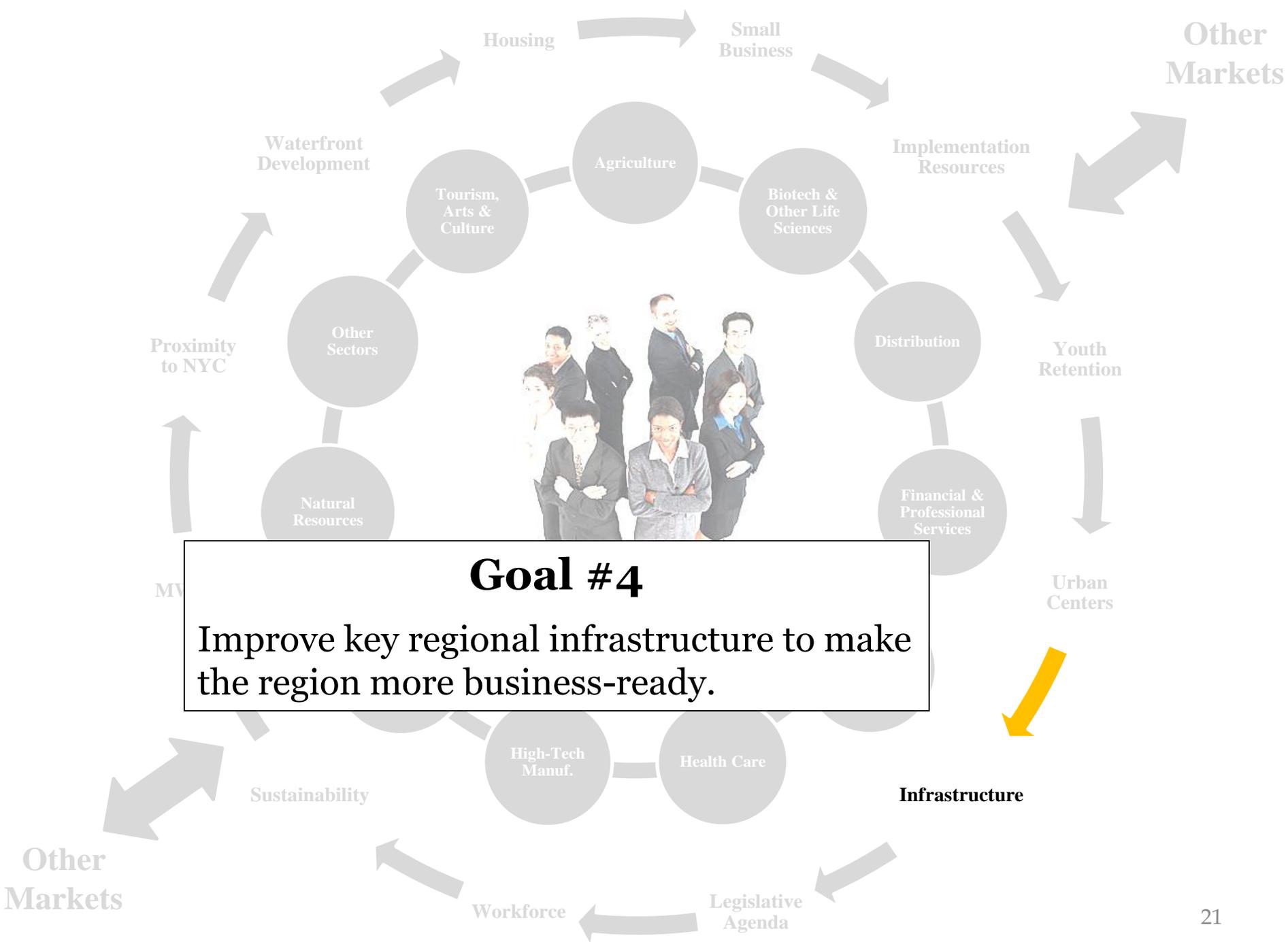


## Goal #2

Undertake initiatives to retain and stimulate more mature (purple circle) industries such as distribution, financial and professional services, food and beverage, and health care, as these sectors represent large, vital anchor industries in the Mid-Hudson economy.







Housing

Small Business

Other Markets

# Goal #5

Foster housing investment to attract jobs to the region, create construction jobs, and support the overall health of the regional economy through a vibrant housing market.

Waterfront Development

Tourism  
Arts  
Culture

Other Sectors

Proximity to NYC

Natural Resources

MWBEs

Information Technology

High-Tech Manuf.

Health Care

Infrastructure

Food & Beverage

Financial & Professional Services

Urban Centers

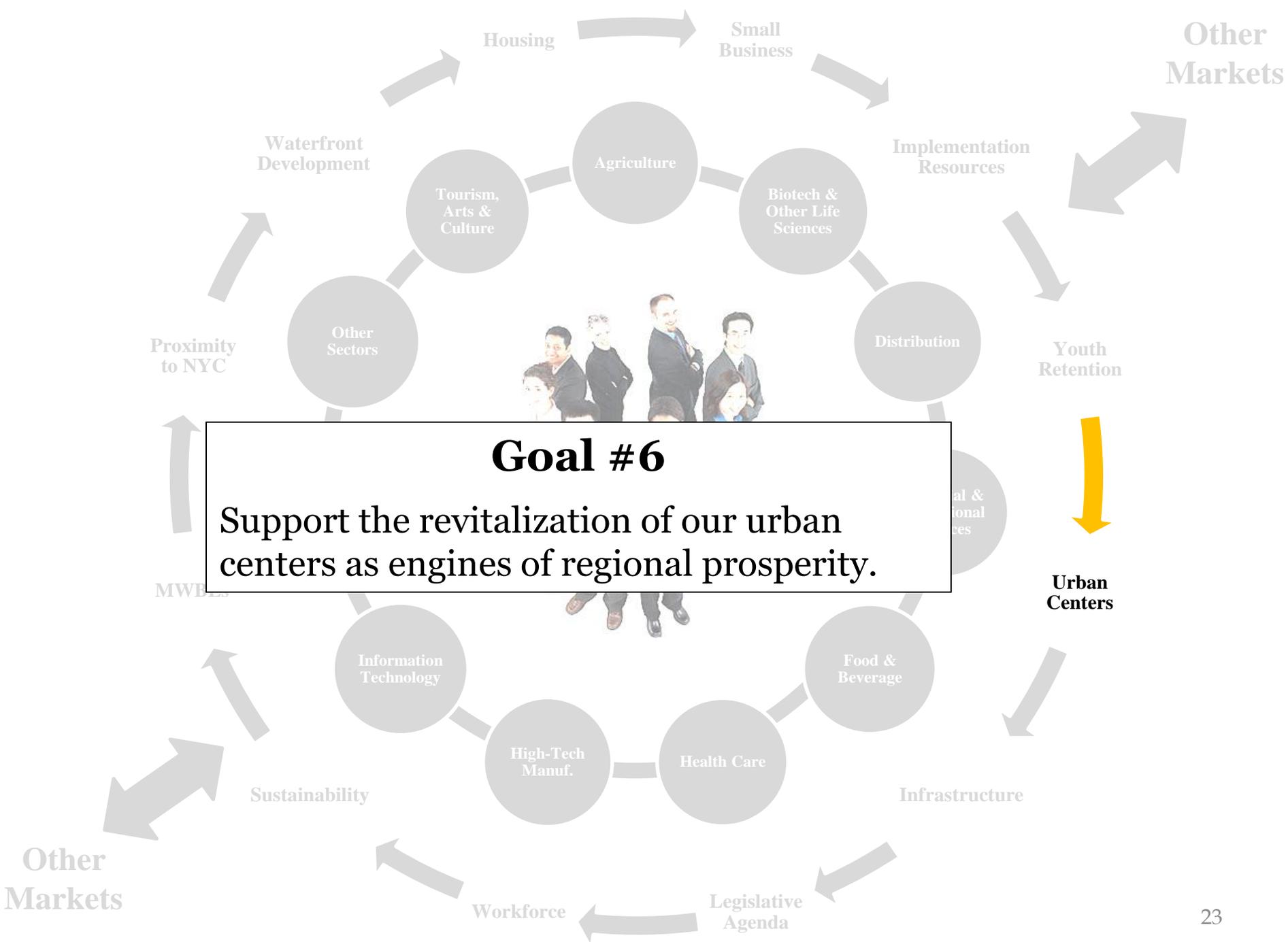
Sustainability

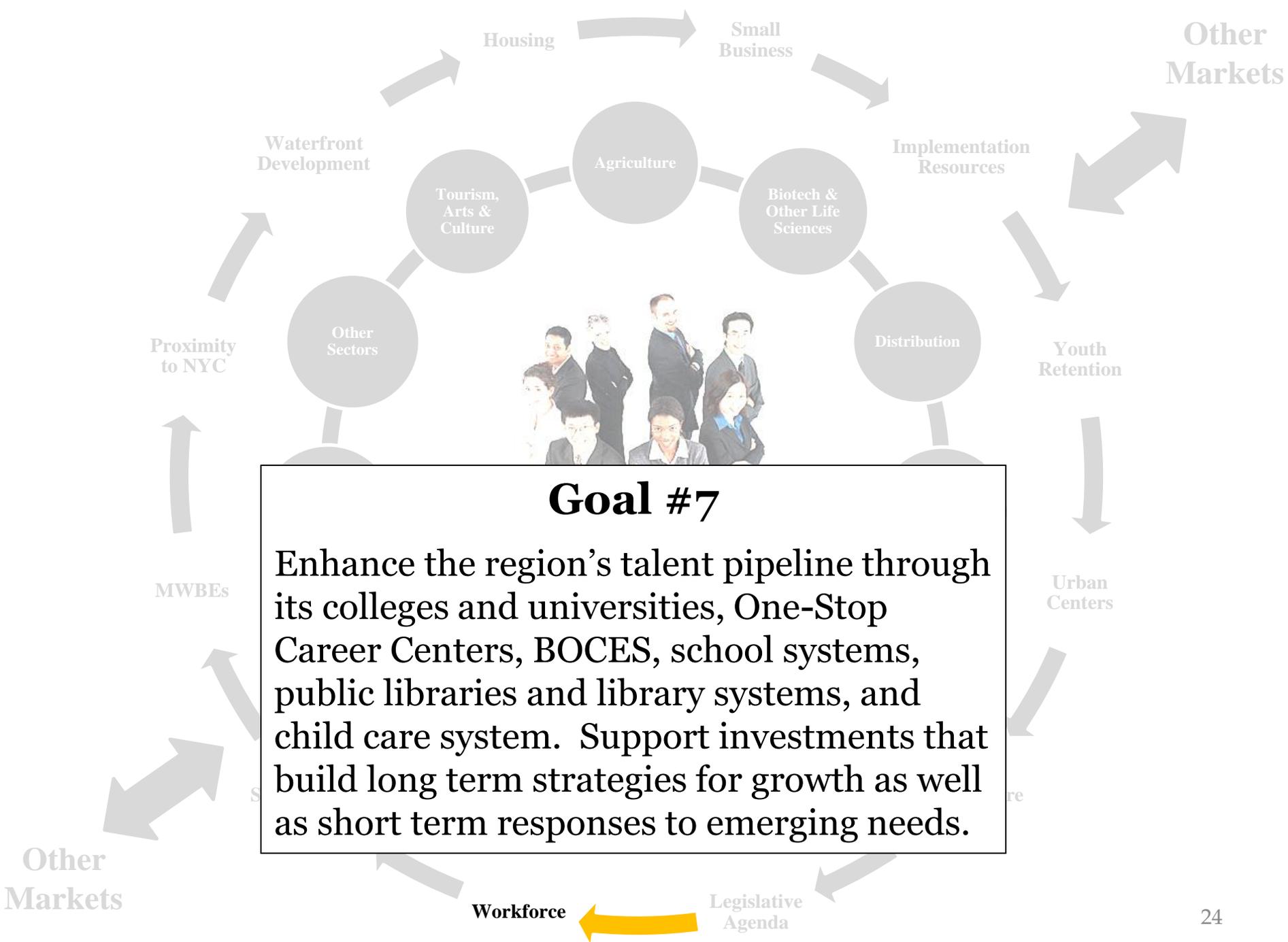
Other Markets

Workforce

Legislative Agenda







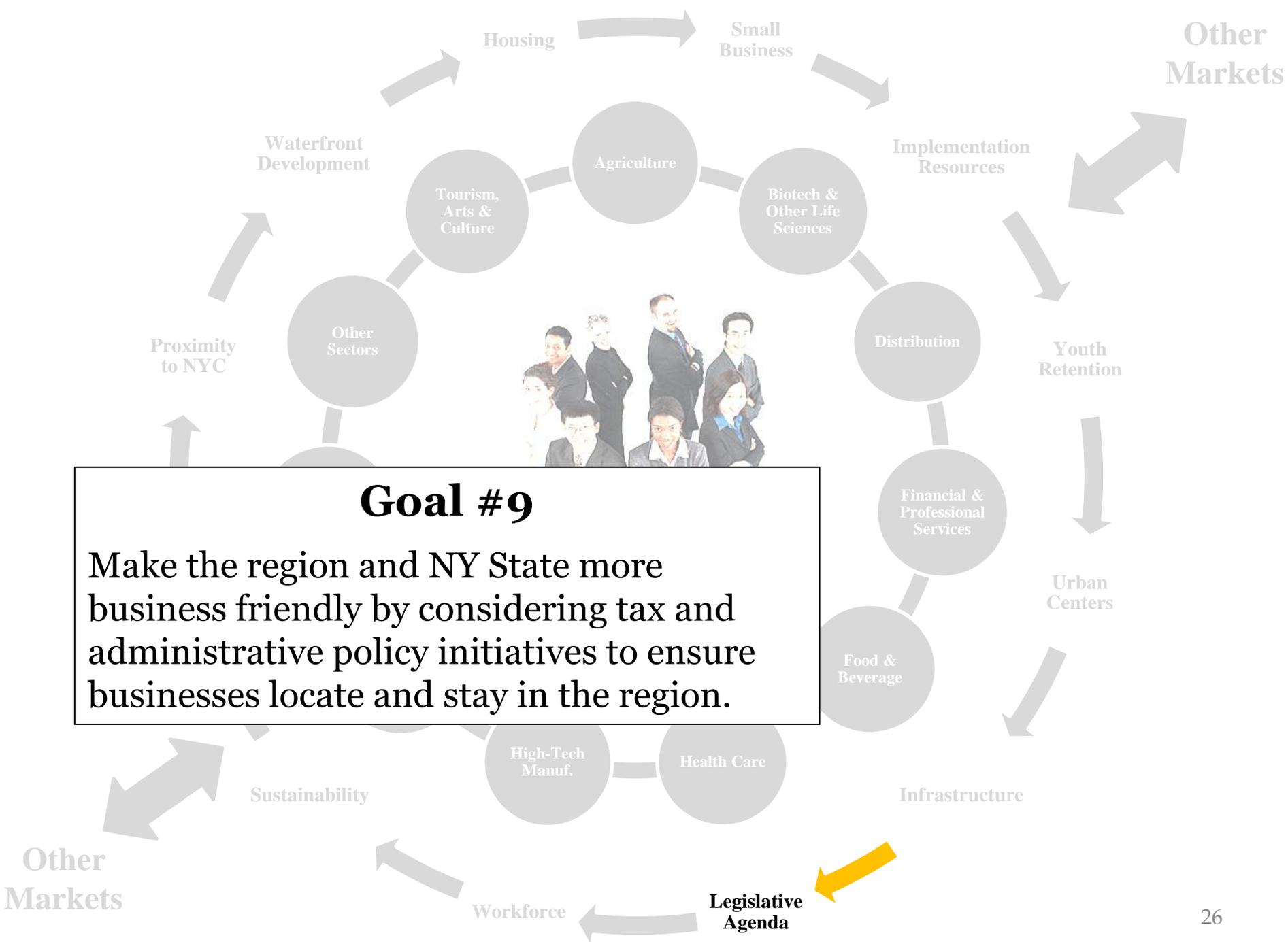
**Goal #7**

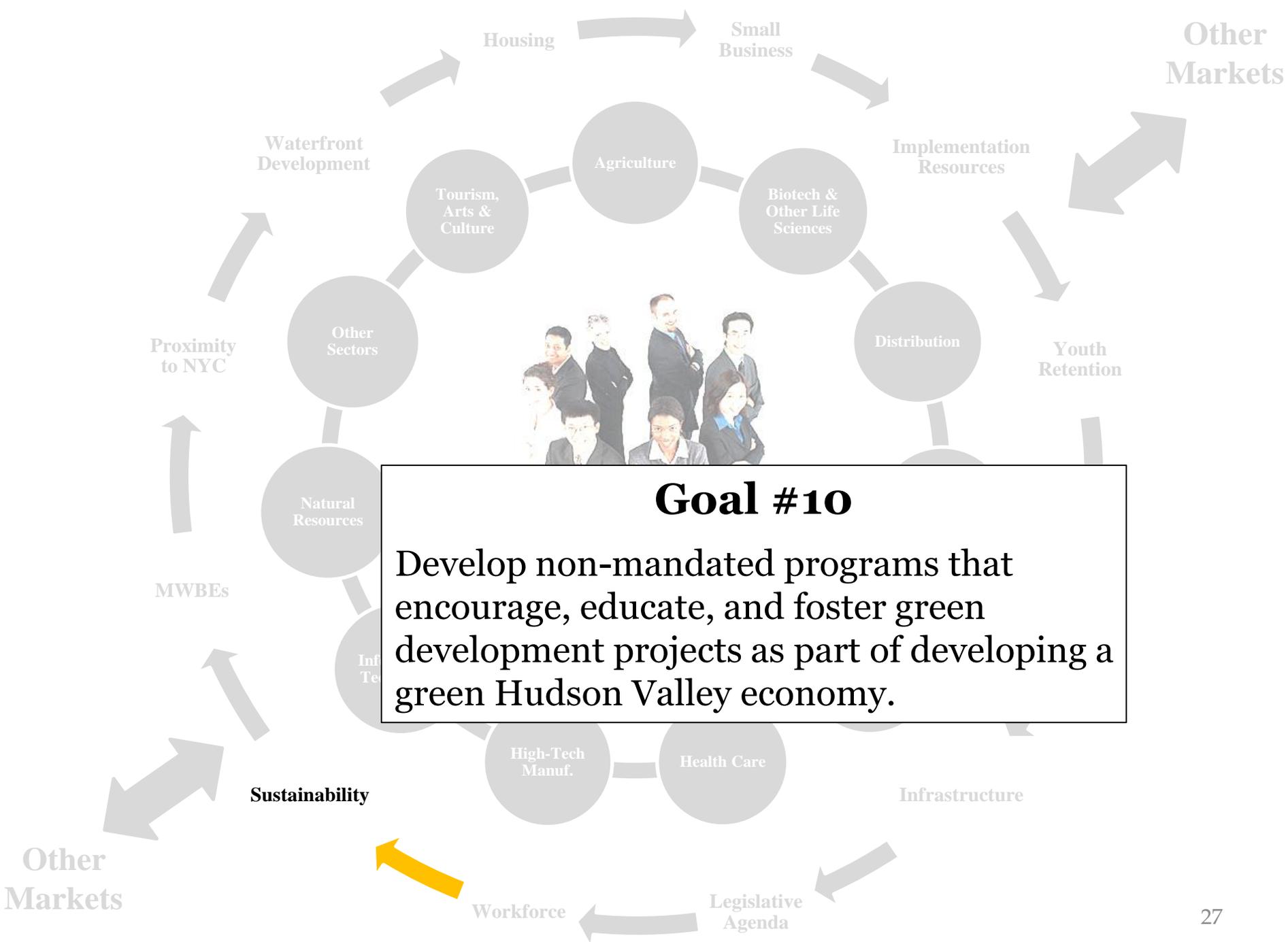
Enhance the region’s talent pipeline through its colleges and universities, One-Stop Career Centers, BOCES, school systems, public libraries and library systems, and child care system. Support investments that build long term strategies for growth as well as short term responses to emerging needs.

## Goal #8

Promote entrepreneurship, start-ups, and small businesses through a variety of measures that will make it easier for them to access public- and private-sector resources for access to capital; workforce training; and business and technical consulting. Offer tax incentives for businesses to renovate existing buildings and sales tax holidays to stimulate retail sales.

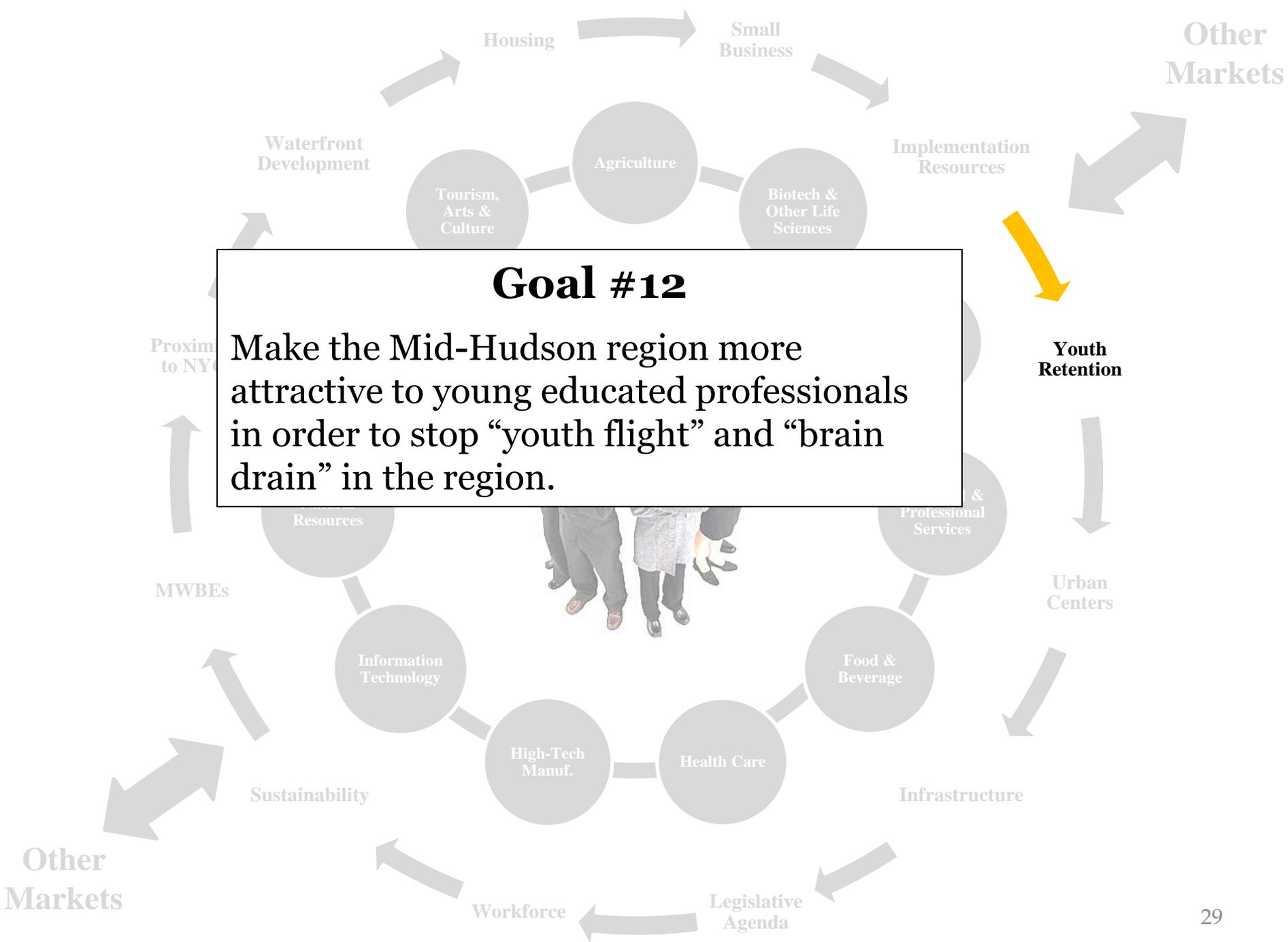
**Goal #9**  
Make the region and NY State more business friendly by considering tax and administrative policy initiatives to ensure businesses locate and stay in the region.

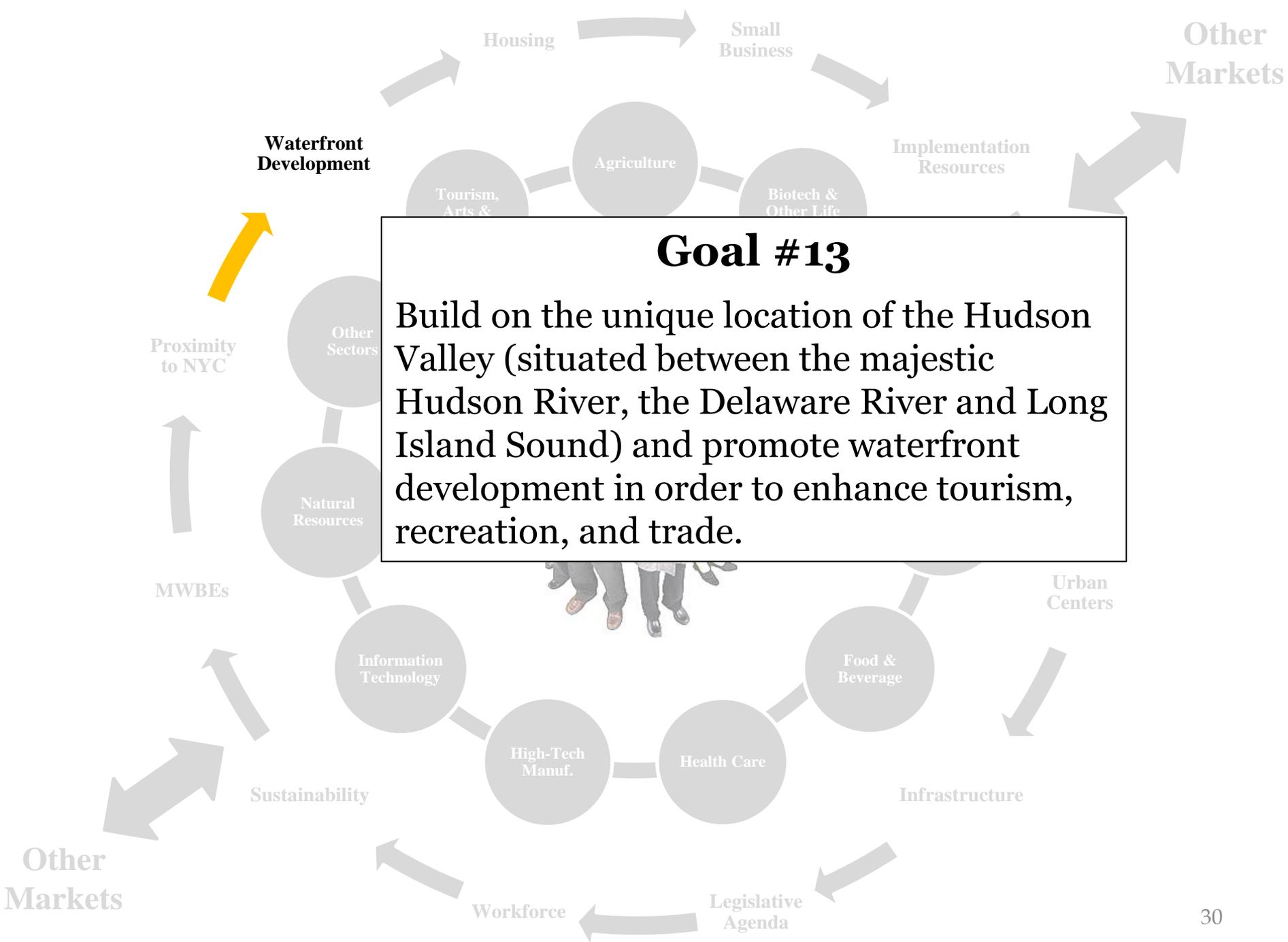






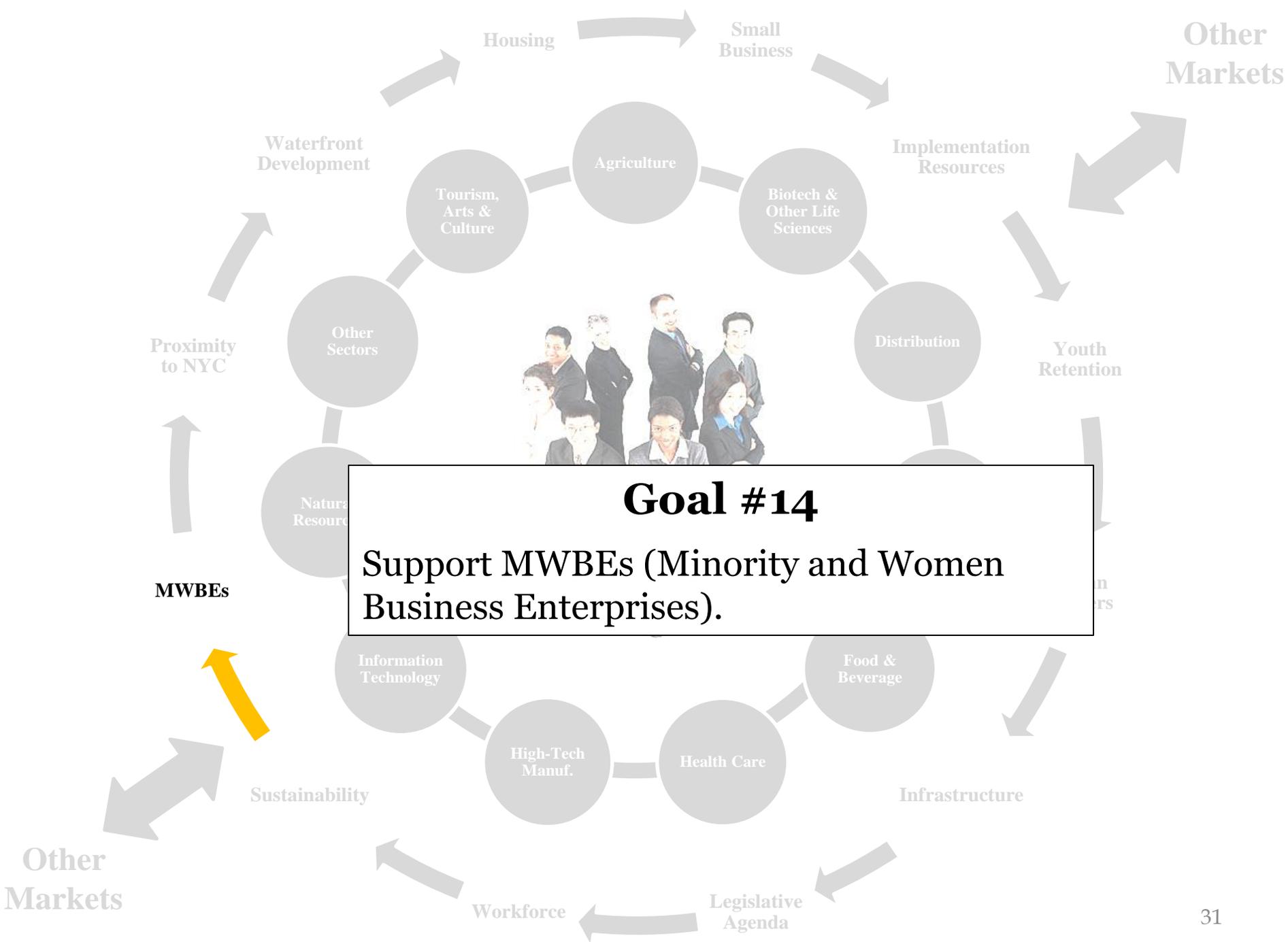
**Goal #12**  
Make the Mid-Hudson region more attractive to young educated professionals in order to stop “youth flight” and “brain drain” in the region.





**Goal #13**

Build on the unique location of the Hudson Valley (situated between the majestic Hudson River, the Delaware River and Long Island Sound) and promote waterfront development in order to enhance tourism, recreation, and trade.



**Goal #15**  
 Align public-private support to ensure implementation of regional Plan and consideration of new opportunities.





# Next Steps