

2024 NEW YORK CITY REGIONAL ECONOMIC DEVELOPMENT COUNCIL: ROUND XIV PRIORITY PROJECT SELECTION CRITERIA

As part of its [2023 Strategic Plan](#) for the New York City region, the NYCREDC has identified several criteria for identifying priority projects:

REGIONAL PRIORITIES

Migrant Crisis: The influx of approximately 200,000 migrants into New York City since the spring of 2022 has created a humanitarian and fiscal crisis, one to which accelerated access to employment is the only practical solution. The pool of migrants includes people who generally lack the language skills, resources, or relationships required to secure and hold a job. The state Department of Labor and city's Workforce1 Centers are collaborating to establish the job identification, hiring, and placement services for this target population. To assist in facilitating the employment and stabilization of migrants in New York City, the NYCREDC seeks to support capital projects involving the development of affordable housing, wraparound services and workforce development programs intended to accelerate the process and ensure success in placing migrant households on a solid path toward independence.

Workforce Development: Priority projects requiring capital grants available through the traditional Consolidated Funding Application (CFA) programs should focus on training individuals for the jobs that exist in New York City today, as well as skills training programs that are transferable across industries. Capital awards for workforce development programs that emphasize training in careers with clear career paths, particularly to mid-wage occupations, as well as those that focus on populations that face significant barriers to employment such as women and youth, will be prioritized. Public-private partnerships are particularly encouraged.

Job Creation: Only projects that directly or indirectly create, retain or prepare New Yorkers for jobs receive priority, with special consideration for the quality of jobs as measured by wage levels and benefits, permanence, and/or access to longer-term career advancement opportunities.

Leverage Investment: Projects that seek public funds must demonstrate the extent to which a state investment will leverage private investment and other public contributions, both directly to the project and indirectly through the project's multiplier effects in the city and state.

Social or Economic Transformation: Projects that will receive priority are: 1) most likely to provide a significant contribution to an industry cluster that is important for future growth of the city economy; and/or 2) contribute to the resurgence of an economically distressed community; and/or 3) meaningfully improve the quality of life or expand opportunities for economically disadvantaged people.

Feasibility: Priority projects for competitive funding must have conditional financing commitments, a clear time frame for implementation and a business plan that indicates long-term economic sustainability. Project plans must include projections of what they will contribute to economic growth in terms of job creation, investment, business revenue generation, community benefits, cluster development or other indices that can be monitored and measured.

Partnerships with Higher Education Institutions: Priority will go to projects that incorporate a role for higher education institutions. This is also a state priority in Round XIV.

Strong Business Partnerships: Projects designated as “priority” by the REDC must include partnerships with private sector employers and/or investors.

Innovation Economy Focus: Priority will be given to projects that advance the innovation economy, with a particular focus on projects that develop artificial intelligence, advanced manufacturing, clean energy and big data are additional areas of focus.

Inter-regional Cooperation: Projects that incorporate initiatives with other regions of New York state will be prioritized.

STATE PRIORITIES

In addition, the REDC will look for projects that best fulfill the objectives of initiatives that have been prioritized by New York state in Round XIV. Projects that align with these state priorities, which are listed in the [2024 REDC Guidebook](#), may also be eligible for enhanced funding.

Capital Improvement for Pro-Housing Communities: Projects that support capital improvement (blight elimination and redevelopment) and placemaking that support economic development and neighborhood growth as part of Governor Hochul’s [Certified Pro-housing Communities Program](#).

Small Manufacturer Modernization: Projects that support existing small manufacturers in investing in capital projects that improve competitiveness and productivity through modernization and integration of advanced technology.

Strategic Focus Areas for the ESD Grants Program: Priority will be placed on projects that encompass one or more of the following strategic focus areas.

- **Innovative Public-Private Partnerships:** Innovative public-private partnerships are intended for higher education institutions with a focus on innovation and research partnerships.
- **Projects Located in Severely Distressed Communities:** Support projects in economically distressed communities to encourage investment and spur economic growth in these communities.

- Childcare Projects: Focusing on projects that will improve access to quality childcare and build additional capacity in the number of childcare offerings available will help strengthen the state's economy and address challenges that affect the business community.