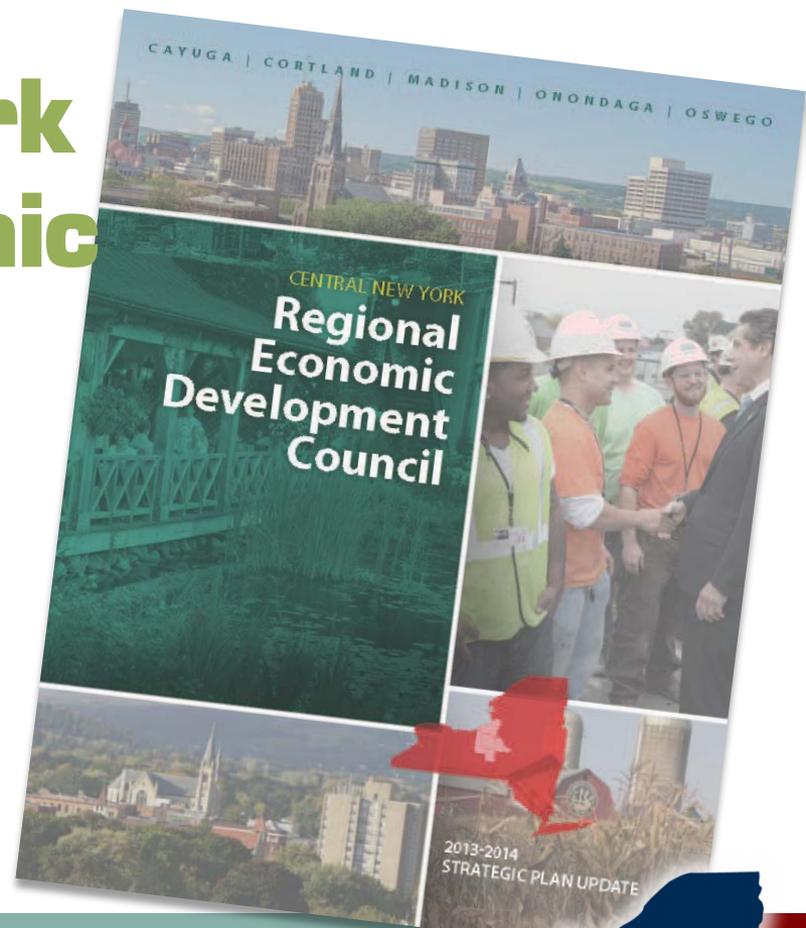
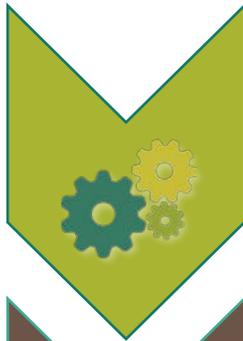


# Central New York Regional Economic Development Council

Round 4



# 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

# Strategy Implementation Progress

## Efforts are underway to:

- **Leverage investments** outside the scope of the REDC process
- **Create a more inclusive environment** for disenfranchised segments of our society.
- **Accelerate the plan's goals and strategies** through programs, initiatives and investments

### Strategies & Actions

Underway

**91.6%**

Completed

**8.3%**



# Implementation Progress

## Capital Project Status

	Round 1	Round 2	Round 3
Total # Projects	74	73	79
CFA Award Amount	\$103,732,879	\$93,751,565	\$66,900,000
Expected Jobs (ESD projects)	597	817	822
Retained Jobs (ESD Projects)	275	770	447
ESD Projects Started/on Schedule to Start Soon	82.2%		
Leveraged Private Investment & Payroll	\$1 Billion		



# Implementation Progress

## Capital Projects

### Cayuga Marketing (Round 1)

- 58 permanent / 285 construction jobs
- **\$73.7 million total investment**
- High-tech manufacturing/value-added agriculture
- **Exports** to North and South America, Southeast Asia, Middle East



# Implementation Progress

## Capital Projects

### Dielectric Laboratories (Round 2)

- Leading designer and manufacturer of capacitors for military, aerospace, fiber optic, telecommunication, medical applications
- Infrastructure improvements/growth supports **60 new jobs**
- Technology utilized in the Juno Spacecraft and **Mars Rover**



# Implementation Progress

## Capital Projects

Rapid Response

Monitoring Services  
(Round 2)

- **\$6.6 million total investment**
- 170 jobs added/ 325 retained
- Will renovate 40,000 square - feet of existing facility; build a new 20,000 square -feet facility; and construct a new parking lot



# Implementation Progress

## Capital Projects

### Merchants Commons (Round 2)

- **\$12.5 million total investment**
- The renovation of a combined 157,000 square feet in the two inter-connected vacant buildings will result in 26,000 square feet of commercial space, 66 market-rate residential apartments, and a 65-car parking garage



# Performance Metrics

Ahead/on pace with 5-year goal 

Behind goal; additional evaluation required 

	Starting Point	Current	5-Year Goal	% Change	Progress to Date (% change to date)	National Total
<b>Total Jobs</b>	354,700 (3/2011)	360,500 (7/2013)	372,435	+5.0%	1.6% 	140 M (2011)
<b>Gross Metro Product</b>	\$36.8 B (2009)	\$38.3 B (2012)	\$40.48 B	+10%	4.1% 	15 T (2012)
<b>Population</b>	792,125 (2010)	789,960* (7/2012)	796,085	+5%	.27% 	
<b>Unemployment</b>	8.6% (3/2011)	7.3% (7/2013)			-15% 	7.6% (6/2013)
<b>Regional Poverty Rate</b>	12.9% (2009)	14.4% (2011)			11.6% 	15.9% (2011)
<b>Regional Exports</b>	\$3.7 B (2009)	\$4.7 B (2012)	\$7.4 B	+100%	28.8% 	
<b>Regional Productivity</b>	\$121,800 (2009)	\$130,920 (2012)	\$130,935	+7.5%	7.48% 	
<b>Average Wage</b>	\$40,297 (2009)	\$42,898 (2012)	\$45,989	+15%	6.5% 	\$41,673 (2010)
<b>Educational Attainment</b>	26.7% (2009)	27.5 (2011)	28%	+5%	3.0% 	28.5% (2011)

\*estimate

# Round 4

## Submission Overview

- › **Current Status: CNY REDC is beginning the process of identifying high quality CFA's.**

### CNY REDC is looking for projects that:

- Help strengthen and grow jobs in the region's core industries sectors
- Assist firms in growing exports and accessing new international markets
- Aligning workers with in demand jobs and skills
- Investing in critical urban and rural neighborhoods
- Promoting entrepreneurship and innovation in existing firms

[www.apps.cio.ny.gov/apps/cfa/](http://www.apps.cio.ny.gov/apps/cfa/)



# Round 4

## Submission Overview

- › **The 10 regional councils will compete for a total award of \$750 million in state economic development resources through round four**
- CFA process opened **May 1** and **closes at 4:00 p.m. on June 16**
- After the deadline and after ESD determines that an application is complete it is review by the Council for criteria such as
  - ❑ Total jobs and investment
  - ❑ Alignment with goals and strategies of the CNY REDC
  - ❑ Total return on investment
  - ❑ Shovel ready status
- The Council selects priority projects to be recommended to NYS for funding should the council's overall strategic plan update be deemed a 'winning' plan
- The Council is responsible for 20% of the total score a project can receive (80% from NYS)
- Project selections are announced during the plan award process





CENTRAL NEW YORK

# Regional Economic Development Council



## Round 4: How You Can Engage

The CFA is available at:

<https://apps.cio.ny.gov/apps/cfa/>





Questions?

