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GOVERNOR KATHY HOCHUL

GOVERNOR HOCHUL LAUNCHES ROUND XIV REGIONAL ECONOMIC DEVELOPMENT COUNCIL INITIATIVE

New York State Consolidated Funding Application Now [Open](#) With Available Funding from More Than 20 Programs

New Capital Grant Program Will Award Funds to Projects Located in Pro-Housing Certified Communities

New Program to Support Small Manufacturers Throughout the State

Governor Hochul today announced the launch of Round XIV of the Regional Economic Development Council Initiative. Round XIV includes \$445 million in core capital grant and tax-credit funding combined with a wide range of programs from eight state agencies, including \$100 million in grant funds from Empire State Development (ESD), available to projects on a continuous basis. The Councils are encouraged to support projects that advance or address strategic state priorities - including distressed communities, childcare, innovative public-partnerships, and green buildings and sustainable development. Projects that promote these goals will be eligible for an enhanced incentive.

“The latest round of the Regional Economic Development Council Initiative will continue the transformational work we’re doing throughout New York State,” **Governor Hochul said**. “Our state investments will fund projects in pro-housing certified communities and beyond that will encourage public-private partnerships and make a difference in the daily lives of New Yorkers. I look forward to seeing plans that will support small manufacturers, broaden access to childcare, help build a sustainable future and pave the way to opportunity.”

“With this latest round of the Regional Economic Development Council Initiative, the REDCs are once again embracing the challenge to improve their regions through projects that best address region-specific needs and build on local assets,” **said Lieutenant Governor Antonio Delgado**. “With this year’s additional funding, aimed at helping small manufacturers, nonprofits, and supporting the Governor’s housing and community revitalization goals, we are continually reassessing New Yorkers’ needs and will answering them with actionable plans.”

In Round XIV, ESD is launching two new grant programs: the Capital Improvement Grants for Pro-Housing Communities Program and the Small Manufacturer Modernization Grants Program. Up to \$40 million will be available to municipalities, counties and not for profits through the Capital Improvement Grants for Pro-Housing Communities Program, to support capital improvement and placemaking projects located within pro-housing communities that are certified by Homes & Community Renewal. The program is designed to directly support local participation in Governor Hochul's [Pro-Housing Communities Program](#) to invest in and create more vibrant communities throughout New York State. Grant awards will range from \$100,000 to \$3,000,000.

Up to \$10 million will be available through the Small Manufacturer Modernization Grants Program, which will award grant funds to small legacy manufacturers across the state to invest in modernization and integration of advanced technologies. Grant awards will range from \$50,000 to \$250,000.

\$100 million in ESD grant funds will be made available on a rolling basis, with awards made throughout the year. This year, municipal applicants must be a certified Pro-Housing Community.

Additionally, a second round of the Not-for-Profit Capital Grant Program will make up to \$5 million available to award matching fund grants to not-for-profit organizations that provide economic and community benefits in their region to assist with facility improvements and upgrades. Grant awards will range from \$25,000 to \$100,000.

Empire State Development President, CEO and Commissioner Hope Knight said, "From legacy programs like Excelsior and Market New York, to new funding that supports small manufacturers and pro-housing communities, Round XIV will continue to advance the state's economic priorities on a local scale through the Regional Councils. The multi-agency funding available through this new round of the REDC initiative will help New York State generate new investments and economic growth throughout New York State."

New York State Homes and Community Renewal Commissioner RuthAnne Visnauskas said, "There are more than 50 Pro-Housing Communities already certified, with at least 170 more in the pipeline. With the launch of ESD's new \$40 million Capital Improvement Grants for PHC program and \$100 million more in funds targeted to Pro-Housing Communities, New York State is taking the lead in empowering communities to chart their own inclusive economic growth potential. It is gratifying to get these programs up and running so fast, and thanks to Governor Hochul's steadfast determination to solve our housing crisis and our partnership with the legislature, we will be celebrating progress with groundbreakings and ribbon cuttings and more good quality homes for New Yorkers in the near future."

Regional Strategic Planning Process Update

The 10 REDCs are guided by their regional strategic economic development plans, which emphasize each region's unique assets and provide strategies to harness local resources to stimulate regional economic development and create jobs Statewide. Each Regional Council will be tasked with creating an annual report that highlights the state of their respective region and how they are implementing last year's updated strategic plans.

Consolidated Funding Application

The Regional Councils will score projects submitted through the Consolidated Funding Application (CFA), the State's streamlined application for State resources which includes programs from numerous agencies. It is designed to give project applicants expedited and streamlined access to a combined pool of grant funds and tax credits from dozens of existing programs. This year, funding is available from 8 State agencies across more than 20 programs. Regional Councils will review projects and provide scores that reflect how well a project aligns with a region's goals and strategies.

CFA Workshops will be held throughout the State for applicants to attend and learn about programs offered through REDC Round XIV along with additional funding opportunities from various state programs including offerings from the Office of Strategic Workforce Development and Small Business Programs by ESD. A full schedule of workshops can be found [here](#).

The 2024 REDC Guidebook and a list of additional resources available to REDC Members are accessible [here](#). The CFA is available [here](#); the deadline for applications is Wednesday, July 31st at 4 p.m. Open enrollment programs are not subject to the July 31st deadline and will continue to accept applications on an ongoing basis until funds are exhausted.

The REDC process continues to support and empower regional stakeholders in developing strategic plans and funding priorities that meet local economic needs. To date, through the REDC Initiative, more than \$8 billion has been awarded to more than 9,900 job creation and community development projects consistent with each region's strategic plan.

About the Regional Economic Development Councils

The Regional Economic Development Council initiative is a key component of the State's approach to State investment and economic development. In 2011, 10 Regional Councils were established 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. Learn more at regionalcouncils.ny.gov.

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Additional news available at www.governor.ny.gov

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