Regional CFA Workshop
Empire State Development
ESD Programs

- Regional Council Capital Fund - $130 M
- Excelsior Jobs Program - $70 M
- Economic Development Purposes Grants - $19.2 M
- Economic Transformation Program - $50 M
- Private Activity Bond Cap - $350 M
- Environmental Investment Program Program - $1 M
REGIONAL COUNCIL CAPITAL FUND
Regional Council Capital Fund

$130 million in capital funding is available for economic development initiatives and projects that:

- Create or retain jobs
- Prevent, reduce or eliminate unemployment and underemployment
- Increase business activity in the community or region
Eligible applicants include:

- for-profit businesses
- not-for-profit corporations
- business improvement districts
- local development corporations
- public benefit corporations (including industrial development agencies)
- economic development organizations
- research and academic institutions
- Incubators
- technology parks
- Municipalities
- counties
- regional planning councils
- tourist attractions
- community facilities
Funds may be used for:

- Acquisition or leasing of land, buildings, machinery and/or equipment
- Acquisition of existing business and/or assets
- Demolition and environmental remediation
- New construction, renovation or leasehold improvements
- Acquisition of furniture and fixtures
- Soft costs up to twenty-five (25%) of total project costs
- Planning and feasibility studies
$70 million in tax credits is available for economic development initiatives and projects that:

- Create or retain jobs
- Prevent, reduce or eliminate unemployment and underemployment
- Increase business activity in the community or region
Excelsior Jobs Program

The Program is limited to firms making a substantial commitment to growth – either in employment or through investing significant capital in a NYS facility.

Eligibility

Job Growth Track:
- Targeted industries
- Creating net new jobs
- RSP (net new jobs & significant capital investments)

Investment Track:
- Firms with at least 50 full-time equivalent employees
- Makes investment
- Meets a benefit-cost ratio of at least 10:1
Excelsior Jobs Program

Targeted “Activities” / Industries

Firms in these industries that create and maintain new jobs or make significant financial investment are eligible to apply for up to four new tax credits.

biotech  high-tech
pharmaceutical  clean-tech
green tech  financial services
agriculture  manufacturing
distribution  back office
software development  R&D
# Excelsior Jobs Program

## Job Growth Track

### Excelsior Minimum Eligibility Criteria

<table>
<thead>
<tr>
<th>Strategic Industry</th>
<th>Min Jobs</th>
<th>RSP Min Jobs &amp; Investments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scientific R&amp;D</td>
<td>10</td>
<td>20 $6,000,000</td>
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<tr>
<td>Software Development</td>
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<td>N/A N/A</td>
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<tr>
<td>Agriculture</td>
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<td>20 $500,000</td>
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<tr>
<td>Manufacturing</td>
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<td>50 $5,000,000</td>
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<tr>
<td>Financial Services</td>
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<td>300 $6,000,000</td>
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<tr>
<td>Back Office</td>
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<td>300 $6,000,000</td>
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<tr>
<td>Distribution</td>
<td>150</td>
<td>300 $30,000,000</td>
</tr>
<tr>
<td>Other</td>
<td>N/A</td>
<td>300 $6,000,000</td>
</tr>
</tbody>
</table>

## Investment Track

Strategic Industries who make significant investment AND have and retain at least 50 full-time job equivalents

Minimum Benefit Cost Ratio = 10:1

Significant Capital Investment + wages(benefits) (net new jobs) / Excelsior Tax Credits
Excelsior Jobs Program

Jobs Credit
- 6.85% of gross wages per net new job created

Investment Credit
- 2% of qualifying investment

R&D Credit
- 50% of federal R&D credit, up to max of 3% of R&D expenses in NYS

Real Property Tax Credit
- 50% of real property taxes paid on the property post-improvements made to the property after admittance into the Program
ECONOMIC DEVELOPMENT PURPOSES GRANT
Economic Development Purposes Grant

Up to $19.2 million is available for economic development initiatives and projects that:

- Create or retain jobs
- Generate increased economic activity
- Improve the economic and social viability and vitality of local communities.
## Economic Development Purposes Grant

Eligible applicants include:

1. for-profit businesses
2. not-for-profit corporations
3. business improvement districts
4. local development corporations
5. public benefit corporations (including industrial development agencies)
6. economic development organizations
7. research and academic institutions
8. Incubators
9. technology parks
10. Municipalities
11. counties
12. regional planning councils
13. tourist attractions
14. community facilities
Economic Development Purposes Grant

Funds may be used for:

- Acquisition or leasing of land, buildings, machinery and/or equipment
- Acquisition of existing business and/or assets
- Demolition and environmental remediation
- New construction, renovation or leasehold improvements
- Acquisition of furniture and fixtures
- Planning and feasibility studies
- Site and infrastructure development
- Inventory
- Training
- Soft costs
- Working capital
- Marketing and advertising
ECONOMIC TRANSFORMATION PROGRAM
Economic Transformation Program

Established in FY 2011-12 Budget to support communities affected by the closure of certain correctional and juvenile justice facilities.

Two components:
- 5 tax credits
- $50M grant funds
Economic Transformation Program

Eligibility

- Applicants include businesses, municipalities, IDAs
- Applicants must be within designated area
- Available for projects in targeted industries.
  - Bio-tech
  - Hi-tech
  - Clean-tech
  - Manufacturing
  - Other strategic industries identified in Regional Council Plans

**Excludes retail, real estate development, professional services unless located at the site of the closed facility after April 1, 2011**
Economic Transformation Program

Funds assist with construction, expansion and rehabilitation of facilities; acquisition of machinery and equipment; working capital; and the training of full-time permanent employees.

Funds may be used for:

- Real Estate and Land Acquisition
- Demolition
- Construction and Renovations
- Site and Infrastructure
- Machinery and Equipment
- Inventory
- Construction Related Planning and Design
PRIVATE ACTIVITY BOND CAP

(INDUSTRIAL DEVELOPMENT BOND CAP)
Private Activity Bond Cap

Up to $350 million from the Federal Industrial Development Bond Cap allocation will be available for State and local government issuers to sell tax exempt bonds for private projects that demonstrate a public purpose.
Private Activity Bond Cap

Eligible applicants/project types:
- Low income Multi-family and/or elderly rental housing
- Residential Rental facilities
- Small manufacturing projects
- Local furnishing of electric energy or gas
- Local district heating or cooling facilities
- Sewage and solid waste disposal facilities
- First-time farmer’s capital improvements
- Utility projects, including water, sewer, electric and gas
- Bonds issued to provide loans for first time homebuyers
ENVIRONMENTAL INVESTMENT PROGRAM
Program Purpose
This program makes up to $1 million available to help businesses capture the economic benefits associated with pollution prevention, waste reduction, re-use, recycling and sustainable products and process technologies.

Funding will be available for the following grant categories:
- Technical Assistance
- Research & Development
- Capital Projects
Eligibility
Eligible applicants include not-for-profits, Industrial Development Agencies (IDAs) or municipalities on behalf of New York State manufacturers, recyclers, other businesses or non-profits that will achieve substantial waste prevention, recycling or toxic reductions.

Ineligible Projects
- End-of-pipe pollution control
- Remediation
- Incineration
- Waste to energy or refuse derived fuel
- Compliance
Environmental Investment Program

Capital Projects

- Assists with capital costs to prevent pollution, reuse or recycle
- Hard assets: M&E, shipping, installation
- No working capital
- Requires cash match
- Contract is with a non-profit on behalf of company
Environmental Investment Program

Research and Development Projects

- Answer final questions before adopting pollution prevention or recycling technology
- No fixed assets
- Costs associated with Research & Development

Technical Assistance Projects

- Waste prevention assistance to business
- Municipalities or non-profits
Environmental Investment Program

Competitive Program

- NYS Return on Investment
- Return on Investment competitive with other projects
- How much support is required

Performance Based Contracts

- Measurable, verifiable environmental improvements
- Measurable, verifiable economic improvements
For More Information

Governor’s Office:
http://governor.ny.gov

Empire State Development:
www.esd.ny.gov

Consolidated Funding Application:
http://apps.cio.ny.gov/apps.cfa/