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CNY Regional Economic Development Council Announces “Big Idea” Competition and National Advisory Council

*Competition and Council are Capstone Elements of Region’s Submission
to Governor Cuomo’s \$1.5 billion Upstate Revitalization Initiative*

“Big Idea” competition will solicit transformational projects, initiatives and
business investments from across the region and country

SYRACUSE, NY – The Central New York Regional Economic Development Council (CNYREDC) today announced a month-long “Big Idea” competition to identify game-changing economic initiatives and investments that will transform the region’s economy. The competition is a last call for submissions to solicit transformational project ideas and identify businesses poised for growth that would stimulate private investment, create well-paying jobs and sustain economic progress in the region. Successful submissions have an opportunity to be part of the CNYREDC’s Upstate Revitalization Initiative (URI) plan.

“Our region has a real opportunity to leverage Governor Cuomo’s \$1.5 billion Upstate Revitalization Initiative to advance strategies that will create prosperity and strengthen our economic competitiveness and sustainability,” said CNYREDC co-chairs Kent Syverud, chancellor of Syracuse University, and Rob Simpson, president of CenterState CEO. “Central New York businesses, community leaders, and private citizens are engaged in commerce at a regional, state, national, and global level. We are encouraging these individuals to collaborate with their partners and provide the Council with ideas that have the potential to revolutionize our economic posture. We want and are looking for the biggest, best and brightest ideas.”

To date, the CNYREDC’s public engagement efforts have brought together more than 120 regional business, government and nonprofit sector leaders in 11 work groups; reached over 1,300 members of the community through public forums; and garnered over 450 comments and suggestions through surveys and social media. The “Big Idea” competition is the next step in the CNYREDC’s efforts to engage a regional and national audience of businesses and investors in developing a vision for transformational growth through the URI.

Given the potential for significant investment, the “Big Idea” competition seeks proposals from across the region and country. Individuals, businesses and organizations from within and

outside the region are encouraged to submit creative proposals, consider teaming opportunities, and explore unconventional approaches to project submissions.

The “Big Idea” competition seeks to create a collaborative business recruitment strategy to attract new investment to the region. Using a network composed of economic development organizations, higher education and research institutions, foundations and government resources, the competition will promote the CNYREDC’s vision for growth and development to entrepreneurs, expanding businesses, developers, and other major employers.

Applicants are encouraged to submit innovative, high-impact, and transformational projects and initiatives that solve big picture problems, and enhance and/or revolutionize key industry sectors. Proposals should reflect the region’s vision for growth and opportunity at a scale that demonstrates immediate and long-term sustainable economic impact resulting in high quality jobs, and must demonstrate an ability to leverage private investment and present a clear path toward implementation.

Examples of strong proposals and projects include, but are not limited to:

- A local business planning to make a transformational investment in growing employment in CNY.
- A foreign business, or business outside of New York State, looking to make an investment to grow in CNY.
- A research institution launching a new line of research around CNY’s existing key industries or technologies.
- A consortium of non-profit organizations developing a new initiative that confronts one of CNY’s entrenched community challenges.
- A non-profit organization establishing a revolving loan fund to seed the growth of new businesses in the region.

To submit an application, interested parties can visit the CNYREDC homepage, <http://regionalcouncils.ny.gov/content/central-new-york>, or the CNYREDC Facebook page, www.facebook.com/CNYREDC. The submission form is open as of today, Friday, July 10, 2015, and closes Friday, August 7, 2015 at 5:00 pm. Applicants are strongly encouraged to submit proposals in alignment with the region’s key strategic focus areas, which will be further articulated at a Central New York Strategy Summit on July 22. Winners will be selected by the CNYREDC for inclusion in the region’s URI application, due October 5.

Underpinning the “Big Idea” competition, the CNYREDC also announced the formation of a National Advisory Council composed of recognized leaders in business, philanthropy and entrepreneurship to advise the CNYREDC in evaluating growth and investment strategies. Members include:

- Janet LaBar, President, Greater Portland Inc.
- Peter Kaldes, Executive Director, Global Philanthropy, JPMorgan Chase
- David Logan, Senior Economist, Joint Economic Committee, US Congress
- Fred Dedrick, President, National Fund for Workforce Solutions
- Michael Toscano, former President of the Association for Unmanned Vehicle Systems International
- Diane Bell-McKoy, President and CEO, Associated Black Charities

“The National Advisory Council brings together internationally-recognized experts to advise on recommendations presented to the CNYREDC by testing those ideas against market trends across the country and around the world. Its membership will help ensure that the region is on the right path toward progress,” said Simpson and Syverud.

The National Advisory Council will join the CNYREDC on July 22 for the Central New York Strategy Summit, which will present and review recommendations from the 11 work groups and other strategies suggested by the public since the CNYREDC launched its URI efforts in April. The goal of the summit is to prioritize key investments and strategies identified by the work groups and public participation process that will form the framework for the region’s URI submission. The summit will take place at 1:00 pm at the Oncenter in downtown Syracuse and is open to the public. Register to attend at <http://regionalcouncils.ny.gov/content/cnyredc-july-22-2015>, or call (315) 425-9110.

The URI will award three Upstate regions up to \$500 million over five years to invest in projects and initiatives that will generate significant long-term job growth, improve opportunities for residents, and increase the region’s competitiveness in the global marketplace. The URI is run through the framework of the existing Regional Economic Development Councils. The CNYREDC, which represents Cayuga, Cortland, Madison, Onondaga and Oswego counties, is coordinating Central New York’s URI submission. Other regions competing in the URI include Finger Lakes, Southern Tier, Mohawk Valley, North Country, Capital Region and Mid-Hudson.

For more information on the CNYREDC and the “Big Idea” competition, visit <http://regionalcouncils.ny.gov/content/central-new-york>.

Additional information regarding the Upstate Revitalization Initiative can be found at: <https://www.ny.gov/programs/upstate-revitalization-initiative>.

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