



FOR IMMEDIATE RELEASE
December 13, 2017

Contact: Garry VanGorder
607/756-5005

Central New York Takes Top REDC Prize *\$5.1 Million Allocated for Cortland County Projects*

Cortland – Central New York will be awarded more than \$86 million in this year’s state economic development competition, the fifth year of seven that the region has brought home the top prize. The award provides more than \$55 million in project dollars and tax credits plus another \$30 million for low-interest economic development financing.

The CNY award, announced in Albany today by Governor Andrew Cuomo, was the largest of any of the 10 REDC regions.

Ten Cortland County projects will receive \$5,180,305 from either the Empire State Development Corporation or other state agencies, with the county sharing in another \$725,000 for regional arts and tourism projects.

“This is obviously great news for us,” says Cortland County BDC Executive Director and CNY Regional Council member Garry VanGorder. “We have real momentum across Central New York, and our Cortland projects will serve as a perfect capstone to the city’s \$10 million DRI award. Some of them have a chance to be transformative.”

Cortland County’s priority projects to receive \$2.172 million in assistance through the Empire State Development Corporation as the result of today’s announcement:

- **Ames Building Reconstruction** – \$240,000 to assist local developer David Yaman with the construction of a new 8,000 square-foot mixed-use space in the Village of Homer in the footprint of a historic building that burned down in 2016. Project cost is estimated at \$2.05 million;
- **Redevelopment of the Homer Avenue Shopping Center** -- \$925,000 to support Yaman’s proposed redevelopment of the long vacant space, projected to be the eventual home of a handful of local not-for profit agencies including the YWCA. The space may also accommodate an indoor farmer’s market being

pursued by the Seven Valleys Health Coalition. Total project cost is set at \$5.2 million;

- **Gutchess Park Athletic Complex Development** -- \$862,000 to support the town's Phase 1 development of the complex, including new turfed-baseball fields and accommodating infrastructure. The park will leverage the expertise of the Cortland Regional Sports Council in bringing athletes – and tourism dollars – to the community for sporting events. Later development will include the construction of multipurpose fields to support other sports in need of top playing surfaces in the region. Total phase 1 construction costs are set at \$4.3 million;
- **Contento's Recycling LLC** -- \$145,000 to assist the company with the construction of a new recycling center in the city that will sort, recycle, and process up to 250 tons of construction and demolition waste per day. The project cost is estimated at \$729,000, creating up to eight new jobs.

Local municipalities were also awarded a total of \$3,008,305 for their programs and projects through a variety of state agencies. They are:

- City Alternative Transportation Program (Clinton Avenue) -- \$2 million
- Fire Station Window Replacement Project -- \$178,305
- Village of Marathon water treatment plant improvements -- \$30,000
- City/Village of Homer Water Meter Program -- \$400,000
- Cortland County Microenterprise Assistance Program -- \$200,000; and
- Village of Homer Microenterprise Assistance Program -- \$200,000

Shared awards with Onondaga, Madison, Oswego, Cayuga and Madison counties include:

- CNY Enterprise Development Corp. -- \$500,000 to assist agriculture producers meet certifications under the state's Grown program;
- CNY Arts -- \$150,000 for a lifestyle marketing campaign; and
- CNY Arts -- \$75,000 for a workforce and training development expansion.