



NEW YORK STATE SENATOR

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Governor Responds to Senate Democratic Upstate Caucus Call to Release \$120 million Upstate Regional Blueprint Fund

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Governor Responds to Senate Democratic Upstate Caucus Call to Release \$120 million Upstate Regional Blueprint Fund

ALBANY (May 6, 2009)—New York State Senator William Stachowski and the Upstate Democratic Caucus applauded Gov. David A. Paterson for responding today to their call to release the \$120 million Upstate Regional Blueprint Fund available this summer for job creation in Upstate New York.

"The release of the \$120 million in Upstate Regional Blueprint Funds is great news for western New York," said Senator William Stachowski (D 58th). "These funds can now finally be used to create projects that will help our region become more business friendly and try and reverse the downward spiral that has affected our families. I'm glad that Governor Paterson responded in a timely and positive manner to the request of my upstate colleagues and I to release these funds as had been planned in the 2008-09 budget."

This fund was designed as part of the 2008-09 budget to address needs throughout Upstate New York, but despite an overwhelming need, the fund had not been made available. Due to the delay by the Governor, Senator Stachowski and his colleagues in the Upstate Democratic Caucus—Sens. David J. Valesky, Antoine Thompson, Darrel J. Aubertine and Neil Breslin—along with Majority Leader Malcolm A. Smith called on the Governor to open up

this funding for projects in Upstate New York in a letter dated April 10, 2009.

"I am pleased that the Governor has listened to the recommendation of the Upstate Senate Democratic Caucus and released the \$120 million Upstate Regional Blueprint Fund," said Sen. Valesky, the Senate's Vice President Pro-Tempore. "The availability of these funds will provide an additional stimulus to our Upstate urban cores in the form of new jobs, investment in infrastructure and the creation of a more business-friendly environment."

Today, the Governor's resulting announcement indicated the \$120 million fund will be used to finance business investment, infrastructure upgrades and downtown redevelopment that will advance New York's economic vitality. The fund will support projects that help provide a framework for future growth in regions with stymied development. The Blueprint Fund, which will be administered by Empire State Development (ESD), will help to attract businesses, improve commerce and revitalize local economies.

In their letter to the Governor, the Senators said the Upstate Regional Blueprint Fund "must remain dedicated to Upstate New York as the first step in reversing the downward economic trend," which has impacted Upstate New York for decades. The Senators asked that the Governor move to invest this valuable funding quickly, to preserve, protect and create jobs.

The Governor said today that the fund will invest in projects that advance local development and small businesses, for instance making improvement to industrial parks and providing loans for purchase of equipment, real estate or other needs. According to the Governor, the first round of applications is due June 15 and awards will be announced as early as August 17.

Eligible applicants include municipalities, businesses, academic institutions, and non-profits and awards will range from \$100,000 to \$5 million. The program will give a preference to requests for loans, with principal repayments able to be recycled for future projects, and according to the Governor, to ensure that each project meets the specific needs of its region; all applications will undergo a competitive review process by ESD's Regional Office Directors, with the support of central ESD resources.

Upstate Regional Blueprint Funds application forms will be posted on Empire State Development's Web site at www.nylovesbiz.com on May 11, 2009.