

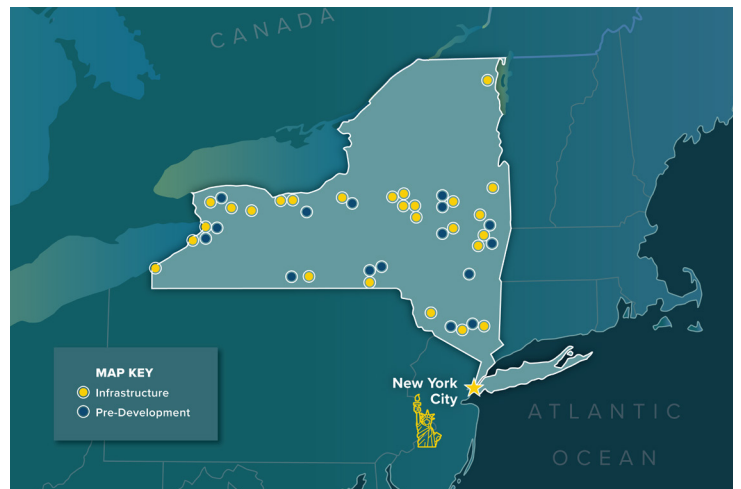


NEW YORK STATE IS POWERING SITE DEVELOPMENT

Leading the way in shovel-readiness efforts to upgrade manufacturing sites statewide and attract industry.

NEW YORK IS HELPING ATTRACT BUSINESSES THROUGH SITE DEVELOPMENT

New York State and Empire State Development have been running shovel-readiness programs for decades, but since 2022 Governor Hochul has been pushing these efforts even further by providing \$700M to create two major capital grant programs FAST NY and POWER UP. These programs are designed to prepare and develop sites across the state to jumpstart New York’s shovel-readiness and increase its attractiveness to large employers and high-tech manufacturing companies. These programs will help diversify New York State’s economy while propelling new investments for businesses, communities, and job creation. Through these programs ESD helps fund pre-development activities and improve the shovel-readiness of existing, mature sites through infrastructure improvements such as water, sewer, transportation, electricity, gas, and other capital-eligible site improvement costs.



FAST NY Shovel-Ready Grants Awarded

ESD’s site development efforts don’t just end with our programs, ESD – in collaboration with other NYS agencies, regional EDOs, municipalities, and utility providers – maintains a diverse portfolio of industrial shovel-ready sites and facilities to meet your company’s unique requirements where your business can thrive. Companies like Chobani, fairlife, Edwards Vacuum, Siemens Mobility, and Oxbo have built manufacturing facilities at these improved sites, investing over \$2 billion and creating over 2,000 jobs.



\$700 Million

investment to prepare and develop shovel and power-ready manufacturing sites across the state via FAST NY & POWER UP



\$100 Million

investment to support county-led infrastructure projects across the state, with enhanced awards for projects supporting the creation of housing via County Infrastructure Grant Program



44

projects completed or in progress statewide through shovel-readiness programs since 2022 and more in the pipeline



4700+ Acres

of infrastructure improved industry property through site-readiness programs since 2022



Empire State Development

For more information on site development please contact:
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NEW YORK STATE'S SITE DEVELOPMENT PROGRAMS

FAST NY (Focused Attraction of Shovel-Ready Tracts New York)

Under this grant program, ESD will provide up to \$400 million in grants to prepare and develop sites statewide to jumpstart New York's shovel-readiness and increase its attractiveness to large employers, including high-tech manufacturing, particularly semiconductor manufacturing, interstate distribution and logistics businesses. The program will help diversify New York State's economy while propelling new investments for businesses, communities and job creation. Under the Program, ESD provides grants for pre-development activities and infrastructure investments (water, sewer, transportation, gas, and other capital eligible site improvement cost) to develop sites.

POWER UP (Promote Opportunity with Electric Readiness for Underdeveloped Properties)

Under this grant program, ESD will provide an initial \$100 million (\$300 million will be made available for capital grant funding, subject to additional appropriation) in grants to develop the electric infrastructure of sites statewide to create a network of power-ready sites —locations where upgraded electrical capacity significantly shortens the time between business site selection and operational launch.

COUNTY INFRASTRUCTURE GRANT PROGRAM

Under New York's County Infrastructure Grant Program, ESD will provide up to \$100 million in grants to support county-led infrastructure projects across the State, with enhanced awards for projects supporting the creation of housing. The Program intentionally focuses on smaller-scale infrastructure projects which may lack standalone funding sources, but nevertheless are priority capital projects for counties. The Program is designed to invest in projects that: contribute to placemaking, support the creation of housing, and encourage visitation and tourism.

STRATEGIC PLANNING AND FEASIBILITY STUDIES PROGRAM

ESD's Strategic Planning and Feasibility Studies Program promotes economic development in the State of New York by encouraging economic and employment opportunities and stimulating development of communities and urban areas. Program funding is available for working capital grants of up to \$100,000 each to support 1) strategic development plans for a city, county, or municipality or a significant part thereof and 2) feasibility studies for site(s) or facility(ies) assessment and planning. This is a 50/50 matching grant. For example, a \$100,000 investment could receive up to a \$50,000 matching grant from ESD.

“LEADING COMPANIES ARE CHOOSING TO COME TO NEW YORK BECAUSE OF OUR TOP-TIER WORKFORCE, AND THE ADDED ATTRACTION OF PLENTIFUL SHOVEL-READY SITES MAKES OUR STATE A DESTINATION FOR WORLD-CLASS BUSINESSES SEEKING TO EXPAND THEIR OPERATIONS HERE.” Governor Kathy Hochul

EMPIRE STATE DEVELOPMENT CAN HELP YOUR COMMUNITY

- Speak with site development experts
- Help you identify project scope and timeline
- Assist with the grant application process
- Support feasibility studies with pre-development funding
- Connect with utilities for power-readiness projects

Does your community have a potential manufacturing site that needs infrastructure improvements?

Is there enough power at your community's site to attract your targeted industry?

Contact Empire State Development today to start working with us on your project!



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Development**

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