

## **URI APPROVAL REQUEST**

Request made by Empire State Development on November 8, 2018.

Empire State Development requests approval to provide the Greater Rochester Chamber of Commerce \$100,000 in funding from the Upstate Revitalization Initiative (URI) funds for the Finger Lakes Regional Economic Development Study.

To date, the state has allocated \$425,500,000 funding for the Finger Lakes region out of the \$500 million available.

The Greater Rochester Chamber of Commerce will be contracting with the Boston Consulting Group, Inc. (BCG) to complete an economic development study for the Finger Lakes region. BCG previously assisted the FLREDC with completion of the Finger Lakes Forward United for Success URI plan. The study will help economic development organizations in the Finger Lakes region better coordinate efforts to maximize investment and job creation over the long term. This plan is especially critical as the URI fund is nearly fully committed and future levels of funding support from NYS unknown. The funding requested to support this study will be used to for tasks related to analyzing the impact of the URI to date.

### **Project Funding:**

Award Amount: \$100,000

Private Funding: \$1,200,000

Other Funding: \$0

Project Cost: \$1,300,000

### **Performance Metrics:**

Number of Jobs Created: N.A.

Number of Jobs Retained: N.A.

### **Project Timeline:**

Project Commencement: December 2018

Anticipated Completion Date: December 2019