



Economic development plan launched for Kennedy Sq. Apartment Complex

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According to governor David Paterson, a redevelopment plan for the Kennedy Sq. Apartment Complex in the downtown area has been launched to jumpstart private sector development in the area and create an economic engine for the region. The plan includes the long-anticipated NYS Biotechnology Research Center as well as state of the art medical research, office and classroom space for SUNY Upstate Medical University.

The Empire State Development Corp. (ESD) negotiated a groundbreaking collaboration among SUNY Upstate Medical University, the city, Onondaga County, and SUNY College of Environmental Science and Forestry and the Metropolitan Development Association. The stakeholders will revive several dormant projects to form a comprehensive development plan addressing the expansion needs of SUNY Upstate Medical University.

The \$30 million center develops research and business alliances between existing biotechnology companies and local academic institutions while fostering the creation of, and investment in, new regional biotechnology companies.

SUNY Upstate's portion of the development plan will be a \$40 million initial investment in biotechnology, biomedical research office and classroom space to serve as a platform for expanding the campus's programming.

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