



## **NYS is now accepting Round 3 of Restore New York grant applications; \$150m for economic revitalization of NYS' cities, towns and villages**

March 06, 2009 - Front Section

According to governor David Paterson, local municipalities can now apply for Round 3 of Restore New York's Communities Initiative grants, totaling \$150 million. The Restore New York's Communities Initiative encourages economic development and neighborhood growth by providing municipalities with financial assistance for revitalization of commercial and residential properties. In total, \$300 million will have been delivered to municipalities through this grant program.

Cities, towns and villages across the State will be able to compete for funding to aid in the demolition, deconstruction, rehabilitation and/or reconstruction of vacant, abandoned, condemned and surplus properties. Restore New York places a strong emphasis on projects in economically distressed communities.

"During difficult and challenging economic times, the innovative Restore New York program will be crucial to rebuilding our economy and launching New York on a path towards full economic recovery," said Paterson. "This program will revitalize New York's cities, towns and villages by leveraging both public and private funds. Municipalities across the state can improve their businesses and community climates to attract industry, commercial enterprises and families to some of our most economically distressed areas. I look forward to announcing Round 3 recipients and witnessing the positive transformations that these projects will stimulate."

Restore New York's Communities Initiative is in its third year of funding. In late 2006, the state awarded the first round of grants, totaling \$50 million to 54 of New York's localities. In 2008, the state awarded the second round of grants, totaling \$100 million to 64 localities. Funding for the third and final round of Restore New York is \$150 million, bringing the total amount of funding for the program to \$300 million.

State senate majority leader Malcolm Smith said, "The single best way to get New York's economy back on track is to attract new businesses and jobs by investing in our communities. Restore New York is the kind of program that provides immediate results. I thank the governor for his steady leadership on issues relating to economic growth throughout every region of our state."

Assembly speaker Sheldon Silver said, "Three years ago, the assembly pushed hard for the creation of the Restore New York's Communities Initiative. We knew that a key component of reviving struggling communities and stimulating economic growth is the removal and renovation of vacant or condemned properties. During this time of economic crisis the grants provided through Restore New York can help to attract much needed private sector growth and revive cities, towns and villages across our state that have for decades been stagnant. I thank governor Paterson for his support of this important initiative."

Empire State Development (ESD) president and CEO Marisa Lago said, "I look forward to the

release of the \$150 million third round of Restore New York, one of NYS' most successful, targeted economic development programs. In these challenging economic times, Restore makes available funding that our municipalities can tap into to revitalize neighborhoods throughout New York State."

The following are examples of projects that received grants from previous rounds of Restore New York funding:

\* Rome Cable Remediation & Urban Revitalization Project, city of Rome (Mohawk Valley): This \$3 million project will demolish the vacant 240,000 s/f Rome Cable Building at a key location in downtown Rome, making the site ready for new mixed commercial and retail facilities (50 acres). To date, a significant amount of pre-demolition engineering work has occurred and the city of Rome has partnered with Rome Community Brownfield Restoration Corporation, Oneida County Industrial Development Agency and the Department of Environmental Conservation on the in-progress Environmental Restoration Program Phase II investigations at this site. The project is slated to be complete by the end of the year. Restore funds in the amount of \$2.5 million will be awarded from Round 2 of Restore New York funding.

\* Endicott Forging, village of Endicott (Southern Tier Region): The Village of Endicott, in partnership with a local development group, North Hayes, LLC, recently completed the demolition and performed the necessary environmental remediation of ten former Endicott Forging buildings located on 5.4 acres in the village's downtown business district. The now vacant site will provide prime space for future commercial/industrial redevelopment. Restore funds in the amount of \$800,000 were awarded from Round 2 of Restore New York funding.

\* Downtown Commercial Revitalization, Riverview Plaza, city of Watertown (North Country Region): This \$2.3 million project will rehabilitate a former manufacturing facility into 30 two-bedroom 2nd and 3rd floor apartments and provide commercial space at the ground level. The site, located along the Black River, is in a former predominantly industrial section of the city. It is close to the Central Business District, allowing residents to shop and support commercial investments in downtown, and is intended to help meet the shortage of military housing needs at nearby Fort Drum. Restore funds in the amount of \$1 million will be awarded from Round 2 of Restore New York funding.

\* Downtown Commercial Revitalization, Elmont, town of Hempstead (Long Island Region): This \$8.1 million project in the Elmont-area of the town of Hempstead involves the demolition of seven underutilized, vacant buildings for the new construction of 40,000 s/f of retail space. The predominantly low-income Elmont community participated in a visioning study which identified the establishment of a downtown supermarket to serve the area as a priority. The project will address a stagnant local tax base and high unemployment. Restore funds in the amount of \$2.5 million will be awarded from the Round 2 of Restore New York funding.

Executive director of the New York State Conference of Mayors (NYCOM) Peter Baynes said, "The Restore NY program is a tremendous example of state and local leaders working together to leverage private investment in our communities. Mayors from throughout New York have pointed to Restore NY as an essential piece of local economic development efforts. NYCOM applauds governor Paterson and state legislators for their continued support of this critically important program. The economy of the entire state will receive substantial and on-going benefit from these strategic investments in our cities and villages."

ESD is New York's chief economic development agency, encompassing business and community development. ESD also oversees the marketing of "I LOVE NY," the State's iconic tourism brand.

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