



## **Gov. Paterson launches economic redevelopment plan of Kennedy Sq.: Includes \$30m research center**

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According to governor David Paterson, a redevelopment plan has been launched for the Kennedy Sq. Apartment Complex in the downtown area to jump start 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 medical research, office and classroom space for SUNY Upstate Medical University.

The Empire State Development Corporation (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 area's largest employer.

The NYS Biotechnology Research Center is a public/private alliance created to stimulate economic activity and create jobs in NYS using biotechnology as the driving force. The center will create and support biotechnology educational and research programs with its major partners, SUNY Upstate Medical University and SUNY College of Environmental Science and Forestry. This will be one of the first centers of its kind in the U.S. Specific alliances are being developed with several Fortune 500 NYS biotechnology-oriented companies including Bristol-Myers Squibb, Pall Life Science and Corning, as well as smaller companies including Albany Molecular Research, Invitrogen, Prevalere Life Sciences and Vybion.

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.

ESD, the owner of the property, will transfer the parcel to SUNY Upstate Medical University, which will sub-divide the property and transfer portions of it to its partners.

"This project will literally transform downtown Syracuse," said Paterson. "Kennedy Sq. will attract private investment in the form of a mixed-use development to complement the academic/research component. The project validates our belief that academic institutions are indeed economic engines for growth."

Senator David Valesky said, "This project represents more than just a new future for the Kennedy Sq. complex. By harnessing the potential growth of Upstate Medical University and the vision of both president David Smith and Empire State Upstate Development chair Dan Gunderson, this project will transform these buildings, improve the surrounding neighborhood and play a part in revitalizing

this city."

Senator John DeFrancisco said, "Having secured funding a couple of years ago for the NYS Biotechnology Research Center, I am very excited to finally see the project move forward. This project will be a vital catalyst for our central New York economy and the creation of local jobs. This initiative will help to foster unique partnerships between the private sector and our educational community which will propel central New York forward as a leader in biotechnology research and development."

Assemblywoman Joan Christensen said, "For some people the Kennedy Sq. Apartments was the only home they had ever known. It was with great compassion and concern that the former residents were relocated to redevelop the site, which had long been deteriorating. It is our hope that the property can be turned around and become a force of economic and scientific growth for Syracuse and the central New York region."

Assemblyman Bill Magnarelli said, "Even before its closure, The Kennedy Sq. Apartment Complex has long been in need of rehabilitation. With the collaboration of the state, county and other partners, this structure will become a vital part of the emerging biotechnical industry here in New York and help keep Syracuse on the map as center for scientific and medical research."

Onondaga County executive Joanie Mahoney said, "I am happy to hear the long awaited Kennedy Sq. project is moving forward. Onondaga County stands ready to work with local stakeholders at making this project a success."

Syracuse mayor Matthew Driscoll said, "I'm am excited about working with the State's leadership in returning 13 acres of prime real estate into a viable and productive mixed-use of office space and housing. Additionally, this economic development investment is helping our region's top employer to continue to grow within the city."

SUNY Upstate president David Smith, M.D. said, "As the area's largest employer and only academic medical center, SUNY Upstate Medical University is committed to improving the lives of the communities we serve across the state through research, clinical care and education. This unique public/private partnership, announced today, fits squarely within our mission as it helps fuel scientific discovery, nourishes economic growth and gives us even greater opportunities to improve the health of the communities in our region."

Dr. Cornelius Murphy, Jr., president of the SUNY College of Environmental Science and Forestry said, "We are very excited at the prospect of locating the CNY BRC at Kennedy Sq. With the help of all our partners, we hope to both stimulate economic development and transform this area into a technology-focused center."

Robert Simpson, president-elect of the Metropolitan Development Association of Syracuse and CNY said, "This redevelopment will enable the expansion of valuable anchor institutions that need room to grow. This will allow our community to retain this growth in our center-city and leverage significant private investment in and around this site."

ESD Upstate Chair Daniel Gundersen said, "ESD's focus for Kennedy Sq. has been to turn a difficult situation involving a dilapidated property into an economic engine for the region. Working in partnership with sister state entities, the city of Syracuse and Onondaga County, ESD has helped structure not only a good deal, but what we hope becomes a model for collaborative enterprise. This project's inclusion of classroom and research space for SUNY Upstate Medical University and the New York Biotechnology Research Center led by the SUNY College of Environmental Science and Forestry builds off existing assets such as the Syracuse Center of Excellence, and higher education

institutions to establish a powerful high technology core in the downtown."

ESD is New York's chief economic development agency, encompassing business, workforce and community development. ESD also oversees the marketing of "I LOVE NY," the state's iconic tourism brand. For more information, visit [www.nylovesbiz.com](http://www.nylovesbiz.com).

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