



Implementation Update – June 2022

This program is under development and subject to change

Outline

- FAST NY Introduction
- FAST NY Goals
- Timeline
- Program Update
- Eligibility
- Track A
- Track B
- Track C
- Where to learn more



February 28 – EDC Conference

FAST NY Introduction

F-focused
A-ttraction
S-hovel-Ready
T-racts

- Up to \$200m Grant program
- Enacted in State Budget
- Improve NY's shovel-readiness & attract key industries

FAST NY Announcement

“ the development of shovel-ready sites will help us diversify our economy and jumpstart New York's next great comeback.”

Governor Kathy Hochul



February 28 – EDC Conference



FAST NY Goals

- Improve the shovel-readiness of existing, mature sites by funding improvements such as water infrastructure, sewer infrastructure, roads, electrical substations, power & gas lines
- Prepare an emerging pipeline of future shovel-ready sites by addressing necessary pre-development site planning



FAST NY Timeline - 2022

Q2 – Collect
Stakeholder Input

Q3 – Publish
Program
Guidelines

Q3/Q4 – Begin
Accepting
Applications



**FAST
NY**

FAST NY Proposed Program

Track A

Shovel Ready Certification

- ESD Certification
- Review by DEC, ACOE, Ag & Mkts, SHPO, DOT

Track B

Pre-Development Grants

- Engineering, surveying & planning expenses

Track C

Infrastructure Improvement Grants

- Power, water, sewer, gas, transportation, etc.

This program is under development and subject to change

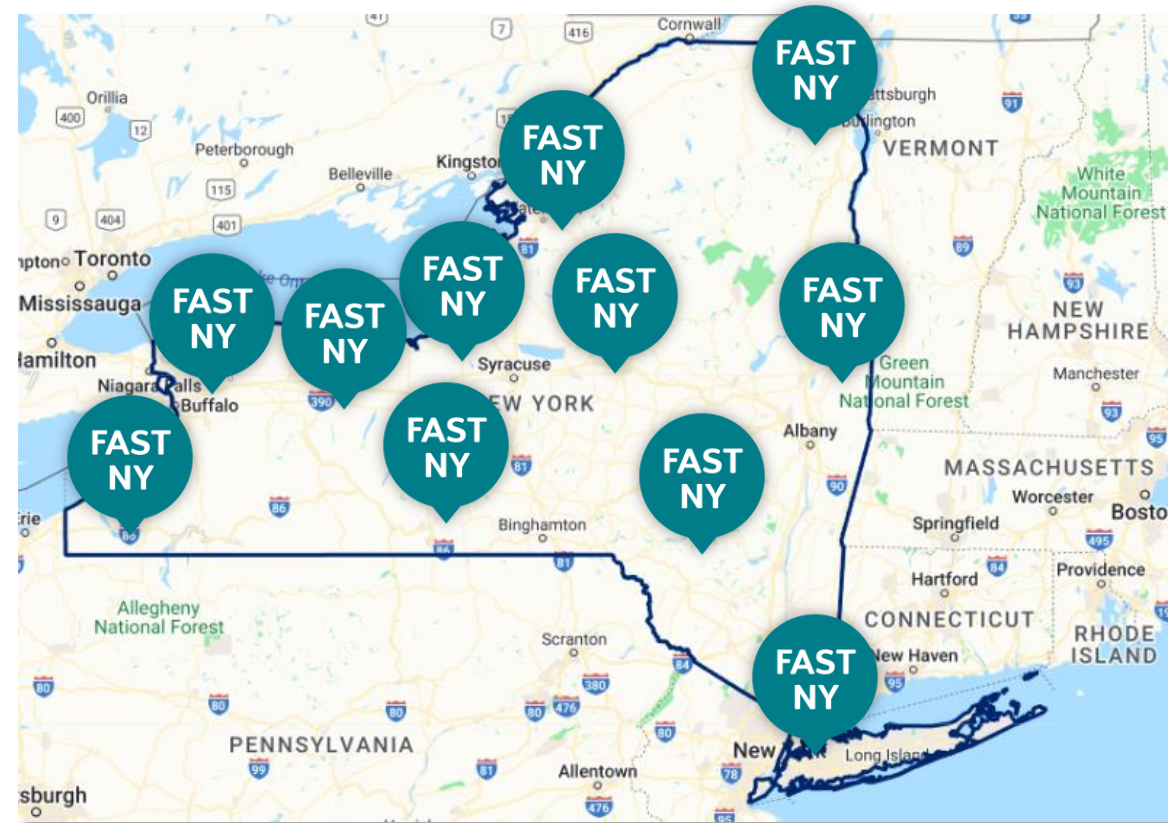
Proposed Program – Grant Eligibility

- **Eligible Grantees:**
 - Municipalities
 - Municipally designated non-profit economic development organizations
- **Eligible Target Industries:**
 - Manufacturing, distribution
- **Site Eligibility:**
 - 50+ acres
- **Minimum eligibility requirements:**
 - Letter of support from government body with land use control
 - Demonstration of industry interest



Track A – Certification

- Certification service by ESD
- Reviewed by DEC, ACOE, Ag & Markets, SHPO, DOT
- Display certified sites on **esd.ny.gov** – via Zoom Prospector
- Market shovel-ready sites
- Grant not needed to apply



Track B – Pre-Development Grants

- Pre-development site planning & review
- To create new shovel ready sites
- **Eligible expenses:**
 - Engineering, surveying, planning relating to the development of the site
- **Application timelines:**
 - Rolling (Q3/Q4 & Beyond)



Track C – Infrastructure Grants

- Improve the shovel-readiness of mature sites
- **Eligible expenses:**
 - Water infrastructure, sewer infrastructure, roads, electrical substations, power & gas lines
- **Other review criteria:**
 - Regional distribution of awards
 - Leveraged investment
 - Tenant interest (e.g., signed letters of interest and/or contributions)
- **Application timelines:**
 - Rolling (Q3/Q4 & Beyond)



Stay Tuned...



<https://esd.ny.gov/fast-ny>

Questions?

David Whipple, MBA

Director of Industry Development

Strategic Business Development | Albany, NY

david.whipple@esd.ny.gov

(518) 292-5257: Office Direct

(646) 398-2191: Mobile

