

2016 Priority Projects



MVHS SITE ASSEMBLY

CFA #	67480
APPLICANT	Mohawk Valley Economic Growth Development Enterprise Corp
LOCATION	Oneida County
TOTAL PROJECT COST	\$66,000,000
RECOMMENDED FUNDING	\$5,500,000
PAST CFA AWARD	\$-
DIRECT JOBS CREATED OR RETAINED	4231
INDIRECT/ CONSTRUCTION JOBS CREATED	1300

The project will develop the downtown location for construction of an 830,000 sf hospital, including 80,000 square feet of medical office space and a multiple-use shared municipal parking structure. Specifically, this investment will achieve the following: 1. Acquisition of up to 96 individual properties in the MVHS campus target area; 2. Demolition of vacant, blighted, and underutilized structures; 3. Construction of a publicly-owned shared parking structure; and 4. Engineering and development of infrastructure to support the medical campus.

Strategic Alignment:

VIBRANT COMMUNITIES – The MVHS downtown medical campus will address issues of urban blight, brown-field revitalization, smart growth by transforming a neighborhood in downtown Utica from one that is barren and blighted, to one that serves as an anchor to the downtown area. The project also enables the MVREDC's **STEM-INTENSIVE INDUSTRIES** strategy by building upon the region's targeted investments in STEM while facilitating synergies with Utica College and Masonic Labs in the nursing and medical research arena.

SOURCES OF FUNDS	
PUBLIC SOURCES OF FUNDS	
Empire State Development Grant	\$10,000,000
Other Public Funds	\$35,000,000
TOTAL PUBLIC FUNDS	\$45,000,000
PRIVATE SOURCES OF FUNDS	
PRIVATE: Owner Equity	\$-
PRIVATE: Other	\$21,000,000
TOTAL PRIVATE FUNDS	\$21,000,000

USES OF FUNDS	
USE	AMOUNT
Property Acquisition	\$12,000,000
Infrastructure	\$18,200,000
Architectural	\$800,000
Construction	\$35,000,000
TOTAL COST	\$66,000,000