



The New **NY**
WORKS
for Business

Mid-Hudson Region

AUGUST 21, 2012 • PRESENTATION ON PROGRESS • ALBANY, NY

Governor Andrew M. Cuomo

The Mid-Hudson Region: Pre-Council State of Affairs



- **Not a unified region – uneven history of coordination between state agencies, regional planning bodies, and stakeholders**
- **Diverse 7 county region with a broad mix of urban, suburban, and rural areas - Fortune 500 corporate headquarters, entrepreneurial mid-sized businesses, and small family farms**
- **Critical for the business community to develop a better understanding of the region in order to drive an economic development strategy based on our diversity**



Laying the Groundwork for Regional Collaboration

August – November 2011



- Community leaders and stakeholders worked together to write a vibrant, data-driven strategic plan – a process that was *volunteer and citizen-led*
- Aggressive public outreach to citizens
- More than 750 stakeholders attended Public Forums in each of the 7 counties and the Council solicited feedback through the Marist Institute of Public Opinion (MIPO)
- Solicited input from businesses, associations, and community groups
- Identified components of the regional economy, differential growth rates and prospects, growth inhibitors, etc.

Our Product

15 Goals and Supporting Strategies



- Our Strength: A model that captured the diversity of the region and had the flexibility to adapt over the five year period of the plan
- Our Weakness: Plan's insufficient focus and a limited pipeline of potential priority projects resulted in few opportunities to present a suite of projects that synched with the plan

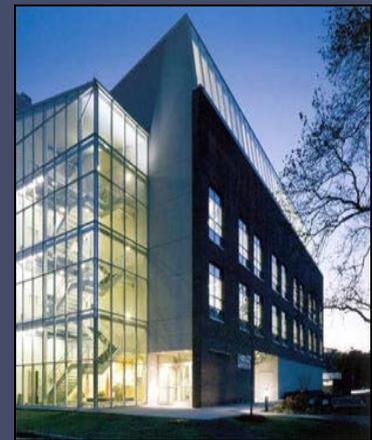
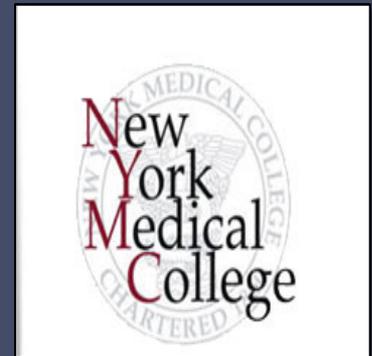
CFA 2011 Implementation: Priority Project

\$4mm for Biotechnology Incubator

Westchester County - NYMC



- The Council received funding for one of its three priority projects, a full service incubation facility for biotech start-ups that will include up-to-date lab space, shared core services, and a workforce training center
- Fully built out, the 10,000 sq. ft. incubator will have lab space for 12 resident start-up firms. The first 2,000 sq. ft. (funded by the 2011 CFA Award) will open Summer 2013
- Critical to the capability to attract more biotech start-ups to the region



2011 Critical Projects & Legislative Reform Supported by the Council



Tappan Zee Bridge Project



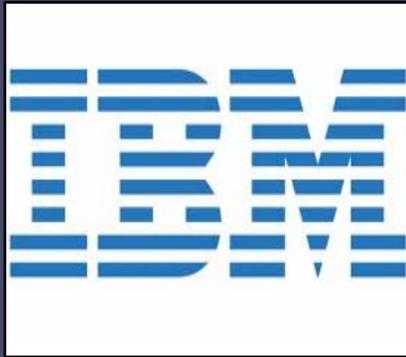
Partial Repeal of the MTA Tax



Strategic Plan Implementation: NYS Center for Cloud Computing and Analytics Dutchess County - Marist College and IBM



- The College recently received two National Science Foundation grants in support of its work in the area of cloud computing totaling more than a million dollars
- Ongoing workforce development/training initiatives
- Marist hosted the 4th annual Enterprise Computing Community Conference this past June, bringing together 150 attendees on topics including zEnterprise applications, migration, virtualization, etc.
- Marist recently joined the High Performance Computing (HPC) Consortium in the area of cloud computing



Strategic Plan Implementation: Center for Global Advanced Manufacturing Orange and Ulster Counties



- A regional, industry-led, public/private partnership dedicated to providing programs and services to Mid-Hudson manufacturers
- Recently incorporated as a 501(c)(3)
- Formed a Board of Directors, drafted by-laws and key governance documents and will file an application for tax exempt status later this year
- Located headquarters at 45 Elmwood Place on the Mount Saint Mary College campus in space donated by the college



Lessons Learned: Creating Project Pipeline



- Council recognized the need to do extensive outreach to build a pipeline of compelling candidates for “Priority Project” consideration
- Hudson Valley Pattern for Progress, private county economic development agencies and chambers, and ESD organized meetings in each county to explain CFA process and invite applications
 - Meetings had more than 550 attendees
 - Resulted in 251 CFAs for this round – the second highest number in the state
- Sent out a solicitation describing the Council’s 2012 focus, and seeking Priority Project applications
 - Resulted in 68 projects seeking consideration (approx. 12 last year)



Lessons Learned: Need to Focus Strategies



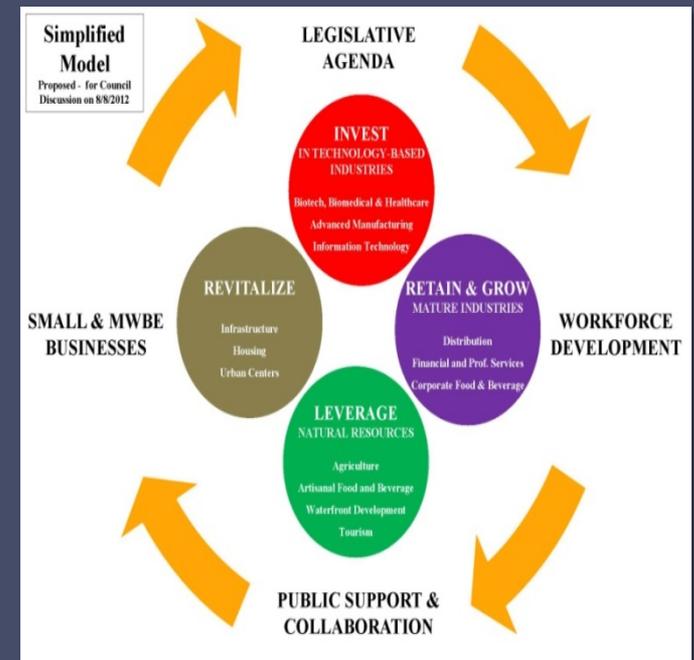
A Streamlined Model

2011



15 distinct strategies

2012



4 focal strategies
4 supporting strategies

Areas of Emphasis for 2012

A Focused, Streamlined Model



INVEST IN TECHNOLOGY- BASED INDUSTRIES

Biotech, Biomed & Healthcare
Advanced Manufacturing
Information Technology

REVITALIZE

Infrastructure
Housing
Urban Centers

RETAIN & GROW MATURE INDUSTRIES

Distribution
Financial/Prof. Services
Corporate Food & Bev

LEVERAGE NATURAL RESOURCES

Agriculture
Artisanal Food and Beverage
Waterfront Development
Tourism

- Selected more than 20 Priority Projects that fit one or more of the 4 focal strategies, to present a suite of projects that can be transformational for the region

Mid-Hudson Challenges



- While diversity is a strength, regional equity continues to be a challenge and a balancing act
- We identified several large and potentially transformative projects that may not be able to access private funding without more ESD capital funding than is available through the CFA process
- Small businesses may require operating dollars that may not be accessible through the CFA process
- NYS may consider augmenting regional marketing initiatives, e.g., to promote the Mid-Hudson region for tourism or as a destination for facilities expansions or relocations for businesses

Statewide Challenges



- Need to continue improving record of locally commercializing technology developed in NYS-based universities and research organizations
- Additional NYS financial support to young companies is essential to grow more NYS jobs in biotech, advanced manufacturing, and IT
 - Competition with neighboring states such as MA, PA, and NJ and with CA, TX, and NC challenges the state's ability to capitalize fully on opportunities to create jobs in technology-based industries
 - Furthering the *New York Works for Business* initiative by focusing on innovative ways to compete against aggressive states for business

One Example



	California	Massachusetts	New York
NIH Funding FY2012 (\$ millions)	\$2,400	\$1,845	\$1,535
Venture Capital Funding to Biotechnology Companies, 2011 (\$ millions)	\$2,000	\$1,081	\$35

The Best Is Yet to Come!



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- The Mid-Hudson has come a long way in developing and refining its strategies for 2012-2013
- With State partnership and investment in the region this round, we have a unique opportunity to create a large number of jobs in our four focal areas