NEW YORK STATE OF OPPORTUNITY.

Finger Lakes Regional Economic Development Council

Upstate Revitalization Initiative

Public Meeting

September 9, 2015

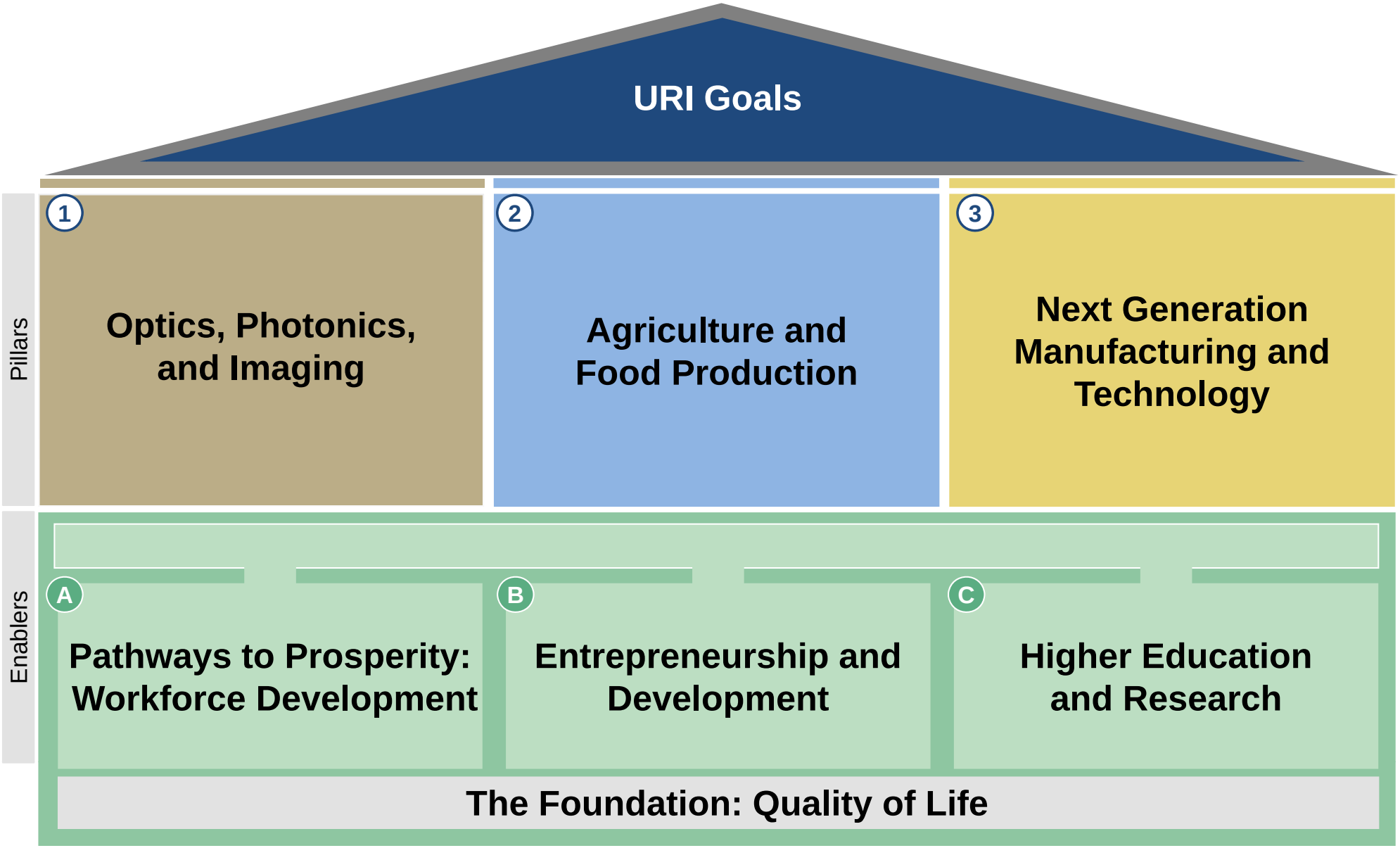
Topics for today

Update you on where we are in the process

Share a set of initiative examples being considered for the URI

Reminder: This is preliminary, plan will be refined with your input before the submission on October 5th

In our August 19th meeting we discussed our URI plan with our three industry pillars, three enablers and our foundation



The components all come together in our URI plan, reinforcing one another

Grow jobs
Increase regional wealth
Drive private investment
Reduce poverty

Pillars

1 Optics, Photonics, and Imaging

- Optics
- Integrated Photonics
- Lasers
- Imaging (e.g. biomedical)
- Sensors/Displays

2 Agriculture and Food Production

- Food production
- Agriculture/Ag-tech
- Controlled environment agriculture (CEA)
- Wineries and craft beverage
- Healthy, natural food
- Sustainable farming
- Agri-tourism

3 Next Generation Manufacturing and Technology

- Eastman Business Park *(biomaterials, energy storage, CEA and food production, functional films)*
- Downtown Innovation Zone *(IT, photonics, new media)*
- STAMP *(semiconductors, nanoscale and advanced manufacturing)*
- Emerging advanced manufacturing technology

Enablers

A Pathways to Prosperity: Workforce Development

- Supporting RMAPI
- Improving high school graduation rates
- Increasing college readiness
- Targeting hard-to-place workers
- Reducing unemployment

B Entrepreneurship and Development

- Increasing access to capital
- Expanding incubators and accelerators
- Promoting commercialization and technology transfer

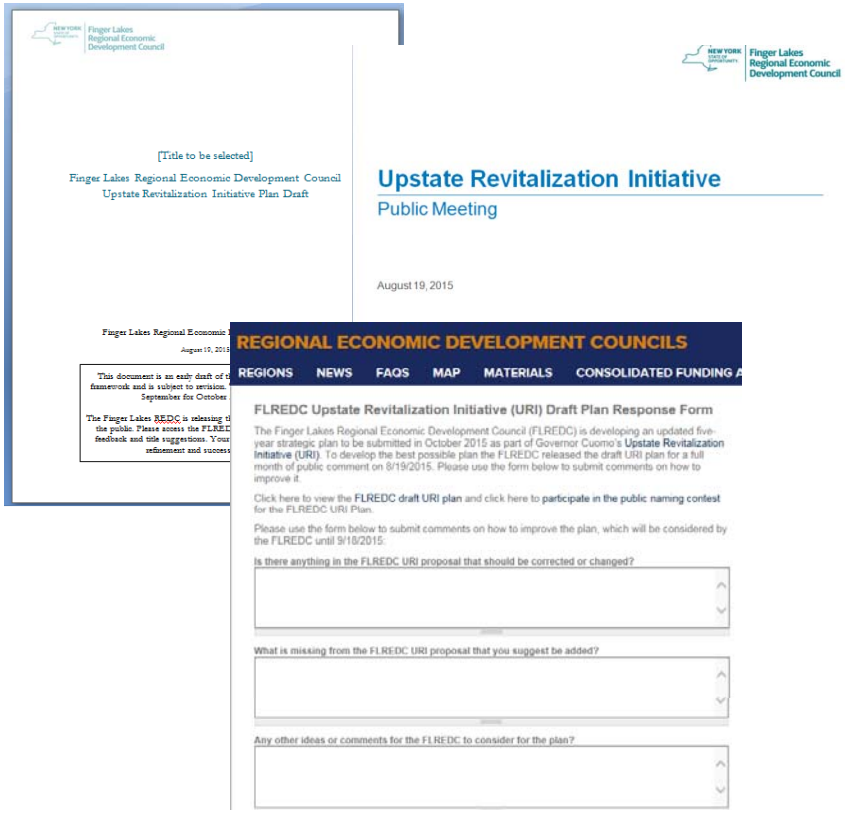
C Higher Education and Research

- Expanding research and enrollment
- Data science
- Biomedical research and applications
- Software development
- Additive and sustainable manufacturing

The Foundation: Quality of Life (education, health care, skilled workforce, diverse economy, cost of living, arts and culture)

Draft URI plan released on August 19th received relevant feedback from the public – thank you!

Draft materials available since Aug 19th were downloaded over 200 times



Council received dozens of forms with relevant feedback across three areas

1. **Word edits**
2. **Restructure of existing sections**
3. **Additional information to existing or new sections**

Thank you again and please continue to provide feedback until Sept 18th. Your input is important to refine our URI plan.

The URI plan will include proposed highlighted initiatives to be considered for implementation if the Finger Lakes wins

Highlighted initiatives are examples of <u>options</u> for the URI

Assessed with the FLREDC, work groups, 120+ interviewees and other <u>stakeholders</u>

At this point they are just <u>being considered</u> to be in the plan

Important to remember: being mentioned in the URI plan does <u>not guarantee URI funding</u>

Optics, Photonics and Imaging

Agriculture and food production

Next-Generation Manufacturing & Technology

Pathways to Prosperity: Workforce Development

Entrepreneurship and Development

Higher Education and Research

We would like to share some examples today

Governor Cuomo's guidance during this process has been invaluable: Extracts from Governor's Tips to Win the URI

There is no "build it and they will come" economic theory. We want actual and specific business agreements and transactions that will result in the creation of actual jobs.

Business development plans are best when focused on synergistic economic clusters. Rochester...is now developing a cluster economy in the photonics area.

"No copycat economic blueprints." What works for one region may not necessarily work for another region. A region's cluster strategy is built on that region's assets, institutions and advantages.

"Swing for the fences." Start by looking for a business opportunity that would make the region competitive not just statewide, but nationally or internationally.

The competition calls for "regional" plans – provide them

Source: September 1st publication from Governor's office

Preliminary: Examples of highlighted initiatives Optics, Photonics, and Imaging

The Laboratory for Laser Energetics (LLE)

State-of-the-art laser facility, **leveraging $135 million of private investment** from the University of Rochester and the US government.

The project is estimated to **attract an additional $150 million in federal research** over five years

Absent NY State support, this facility could be built in another state

Finger Lakes Photonics Challenge

A startup accelerator to provide offices, support structures, and access to capital, to startup companies.

Will ensure state and federal investment in the sector via AIM Photonics **translates to commercial activity.**

Annual conference would **help anchor** the industry in Rochester, **establishing the Finger Lakes as its global center**

Preliminary: Examples of highlighted initiatives Agriculture and Food Production

FLX Foods

Investments to keep the region on the **leading edge of agriculture and food innovation**.

Examples include:

AquaTerRen's planned hydroponic/recirculating **salmon fishery** at EBP, with URI and $250M private investment creating 400 jobs

A cross-region **wine marketing strategy and campaign** to expand and **unify** existing efforts

Eco-Brewery District

Creating a brewery incubator, beer education center and museum with private investment: marketed as a **tourist attraction in the High Falls** district

Will support **workforce development** for the beer industry in collaboration with MCC

The project will contribute to the **revitalization of the El Camino neighborhood**

Sustainable Food Production Initiative

Driving innovation and research in **sustainable, healthy food production** through partners including RIT's Golisano Institute for Sustainability and Cornell's NYSAES facility in Geneva.

An initial URI investment would focus on design and implementation of a food research test site, to **drive economic activity for related applications.**

Preliminary: Examples of highlighted initiatives
Next-Generation Manufacturing and Technology

EBP: Sweetwater Energy's Integrated Biorefinery Project

$211 million of private capital with URI support at at EBP to build a facility **producing biofuels and biochemicals**

Will fund **150 direct jobs** and purchase up $40 million of agriculture product by the fifth year – **connecting to the New York State agriculture economy**

Downtown: Rochester Regional Fund

Provide resources for **development and capital improvements for downtown assets**. For example:

Light up Rochester, an initiative to create a greater sense of **security in downtown Rochester** and **increase foot traffic** around the Innovation Zone through investments in **improved street lighting**, accelerated building approvals, and parking

STAMP: Project Eagle

Upcoming major project that will leverage committed state support to induce **$705 million in private investment,** creating 1,000 direct jobs.

Project Eagle is a confidential photovoltaics **manufacturing site** that will leverage the capabilities available at STAMP and the talented workforce in the region, and will be **the first of many major manufacturers at STAMP**.

Preliminary: Examples of highlighted initiatives Pathways to Prosperity, workforce development

Finger Lakes Workforce Development Center (FWD Center)

Partnership between MCC and EBP, to design a **training complex** that serves as a industrial training facility to local businesses.

Over five years, **expected to train over 2,300 workers** and add $90 million in economic impact.

RMAPI Coordinated System

The URI will include initiatives to directly address poverty by developing a **coordinated, integrated, and aligned system of support services for those in need**

Hillside Work-Scholarship Connection

Great success in Rochester, **77% of students who stay in the program graduated from high school**, and 93% for employed with job partners vs. 45.5% overall rate

An investment would **expand annual enrollment from 2300 to 4300** students.

The Ex-Offender Job Training, Placement & Support Services Program

Led by the City of Rochester, will fund job **training and placement services** for hard-to-place workers.

Services will be provided to **at least 200 ex-offenders per year**, anticipating at least 5% increase in employment

Preliminary: Examples of highlighted initiatives Entrepreneurship and Development

The Finger Lakes Venture Fund

Will provide **critically needed capital** to startups and small businesses

A **$35 million venture fund** will have capacity to fund 10-12 high potential Series A investments and 10-15 seed investments

The fund will take advantage of **community expertise**, including Excell Partners

The Center for Entrepreneurship, Innovation, and Economic Development at SUNY Geneseo

An investment will create a **one-stop shop** that will provide **access to technology, faculty expertise**, student interns, and small business development and consulting services

Promoting innovation and ultimately business and workforce development

Preliminary: Examples of highlighted initiatives
Higher Education and Research

The Goergen Institute for Data Science at the University of Rochester

Will **meet a growing national need** for skilled data scientists

Establish the **Finger Lakes region as a leader** in this field

Projected to attract over **$530 million** in research funding and create **270 direct jobs**

The Center for Advanced Technology in Additive Manufacturing and Multifunctional Printing at RIT

Will develop **next-generation technologies for 3D printing** commercialization

Could attract **$17.5 million** of research funding in the first five years of operation, and would lead to related **startup activity** and growth at regional corporate partners

The University of Rochester Neurorestoration Institute

Position Rochester as a **national destination** for the rehabilitation of people with chronic neurologic conditions, and a center for excellence in research on restoration of cognitive, motor, and sensory function

Will attract annual federal funding and patient revenues, and create **hundreds of direct jobs**

Our final list of potential URI initiatives will deliver on all Governor Cuomo's key guidelines

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"No copycat economic blueprints." What works for one region may not necessarily work for another region. A region's cluster strategy is built on that region's assets, institutions and advantages.

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How we'll move forward

We will now have breakout stations to discuss the URI plan by pillar, enabler and our foundation

We will then reconvene and discuss the input received

After our meeting today: Please continue to submit comments and ideas via our website

We will continue to refine the plan

Your feedback and support is critical to our region's success