

STRATEGIC ECONOMIC DEVELOPMENT PLAN: 2011–2016

“Catalytic, Collaborative, Comprehensive, Competitive”



Southern Tier Regional Economic Development Council Vision

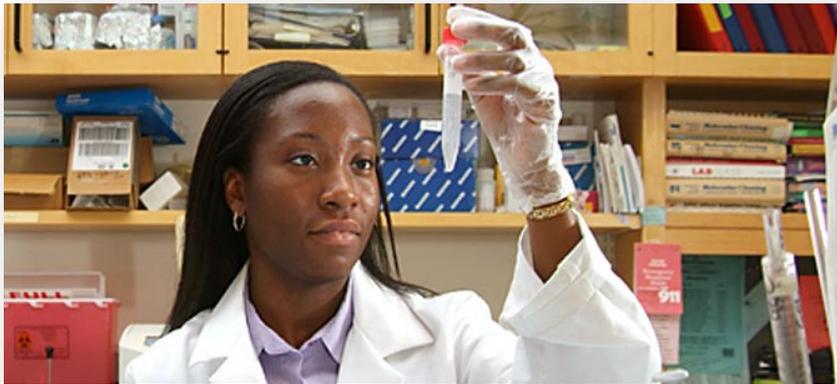


Building on a strong foundation of existing businesses and higher education institutions the Southern Tier region uses a collaborative approach to leverage its globally competitive advantages to attract talent and investment for the development of industry clusters.



Our focus will be on increasing the size and prosperity of the region's workforce through new business creation based on high-technology discoveries and other entrepreneurship activities, while ensuring healthy communities and protecting the natural beauty and resources of the region.

Creating an Environment for Success



- ✓ Strengthened collaborations between industry and universities.
- ✓ Built an effective project pipeline for Year 2.
- ✓ Aggressively implemented funding received in Year 1.
- ✓ Monitored Year 1 CFA awards.

Year 1 Accomplishments



CFA Round 1 Awards = \$49,392,606.67

- 58 projects totaling \$37,725,940.
- \$10,000,000 in bond financing.
- \$1,666,666.67 in Excelsior Tax Credits.



Progress To Date

- 55 active projects.
- 1,075 jobs retained.
- 1,385 jobs created.
- \$132,314,847 leveraged.

Established the *Shovel Ready Infrastructure Fund: \$2.5 M* *“Meeting the Demand for Shovel Ready Sites”*



Measurable Results

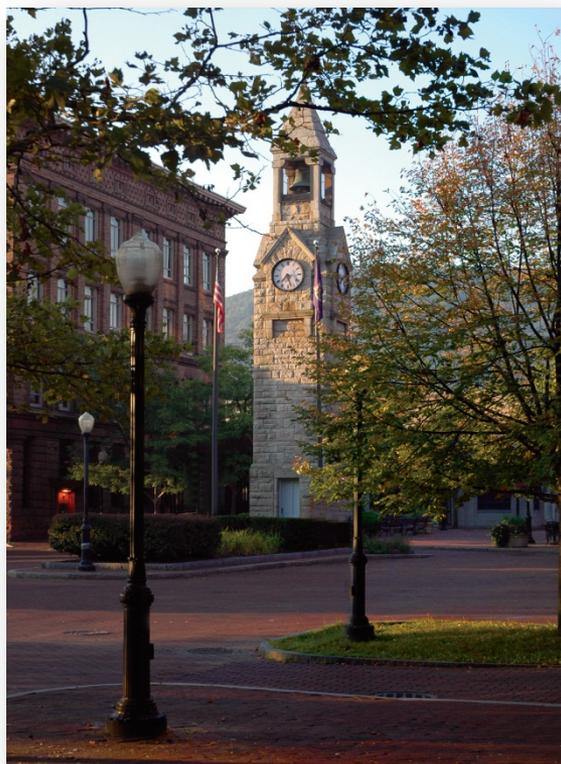
- Funds Awarded To Date: \$2,484,336
- Private Investment Leveraged: \$5,793,584

Impact

- Construction Jobs: 50
- Projected New Job Creation: 1,000
- Long-term Business Investment: \$250,000,000

Established the *Southern Tier Community Revitalization Program: \$6M*

“Stimulating Private Sector Investment to Revitalize Our Downtowns”



Measurable Results

- Requests for Funding: \$5,300,000
- Projects Funded To-date: \$4,527,440

Impact

- Leverages Private Investment: \$6,100,000
- Downtown Buildings Renovated: 14
- New Housing Units Created: 20
- New Commercial Spaces Created: 18
- New Road & Bridge Construction Projects: 3

Established the *Rural Initiative Fund: \$3M*

“Providing Financing to Support a Growing Agriculture Base”



Measurable Results

- Requests for Funding: \$4,000,000+
- Projects Funded To Date: \$1,747,307
- Projects Pending Final Approval: \$600,000

Impact

- Private Investment Leveraged: \$6,200,000
- Projected New Jobs: 150

Collaborating with State Agency Resource Team (SART)

Effectively aligning state programs with regional council priorities and eliminating impediments to economic growth

- ***Council Initiatives***

- *ESDC and NYSDOT expedited approval of the Council's three initiatives: Rural Initiative Fund, Community Revitalization Plan and Infrastructure Fund for Shovel Ready Sites.*

- ***Project Seneca***

- *NYSDEC and Environmental Facilities Corporation have worked hard to develop plans for relocation of the Watkins Glen Wastewater Facility.*

- ***Roxbury Main Street Project***

- *Office of Housing and Community Renewal was instrumental in securing commitment of funding for two renovation projects – one complete and one in process.*

- ***Steuben County IDA Rail Reconstruction***

- *NYSDOT was an effective partner in securing approvals for two rail construction projects.*



***Strategic Focus
Year 2: 2012-2013***



Year 2 Plan

Dynamic set of actions that will:

- Increase employment.
- Grow and expand industry and business.
- Strengthen the tax base.
- Promote and develop the region.
- Position the Southern Tier as a great place to live, work, and increase economic growth.

Strategic Objectives



- ✓ **Energy Efficiency & Renewable Energy Technology**
- ✓ **Transportation Industry ... Next Generation Technology and Advanced Manufacturing**
- ✓ **Health Care 2020**
- ✓ **Revitalize the Rural Farm and Forest-based Economy**
- ✓ **Economic Development Backbone**
 - Community Revitalization
 - Infrastructure Development for Shovel Ready Sites
 - Business and Technology Development
 - Tourism and Waterfront Development
 - Workforce Development



Strategic Objective:

Energy Efficiency and Renewable Energy Technology

Performance Measures:

- ✓ Private and public sector investment leveraged.
- ✓ Number of new businesses developed.
- ✓ Job creation and job retention.
- ✓ New spin-off companies and new ventures.

Energy Efficiency and Renewable Energy Technology



✓ **Bates –Troy Heat and Power Co- Gen Production Facility**

Supporting an innovative laundry process for hospitals and nursing homes ... and reducing costs to the state and the community.

ESD Capital Investment: \$180,000

Leverage: \$720,000

Impact:

- Creates 40 new jobs.
- Reduces energy usage.
- Increases local electrical grid capacity.
- Reduces costs to hospitals and nursing homes.
- Emergency preparedness for regional hospitals and nursing homes.

Energy Efficiency and Renewable Energy Technology



✓ Southern Tier High Technology Incubator, a \$22M Project

Providing a unique entrepreneurial ecosystem for emerging high-technology companies in the Southern Tier, with an initial focus on smart energy, microelectronics, and healthcare.

ESD Capital Investment: \$7,000,000

Leverage: \$15,000,000

Impact:

- Creates 75 jobs and 12 new business ventures.
- Contributes to downtown Binghamton's revitalization.



BINGHAMTON
UNIVERSITY

HIGH-TECH INCUBATOR



Strategic Objective:

Transportation Industry ... The Next Generation Technology and Advanced Manufacturing

Performance Measures:

- ✓ Private sector investment.
- ✓ Federal and state funds leveraged.
- ✓ Increase in market share.
- ✓ Job creation and retention.
- ✓ New spin-off companies and new ventures.

Transportation Industry ... The Next Generation Technology and Advanced Manufacturing



✓ **Corning Incorporated Environmental Technologies Heavy-Duty Diesel Plant Expansion**

ESD Capital Investment: \$3,000,000
Leverage: \$216 million

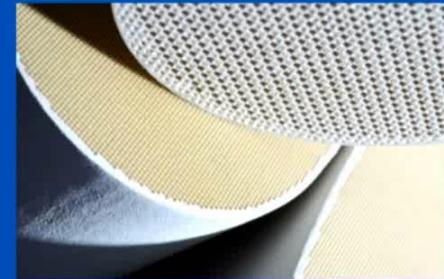
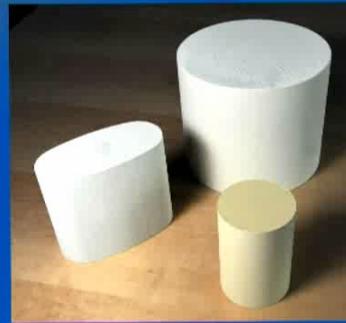
Impact:

- Creates 250-300 new jobs with an average annual wage of \$66,560.
- Retains 600 jobs.



CORNING

Heavy Duty Diesel



Southern Tier

**2012-13
Priority Projects**

Transportation Industry ... The Next Generation Technology and Advanced Manufacturing



✓ **BAE System's Next Generation Energy Efficiency Technology**

Advancing BAE's HybriDrive Propulsion system and commercializing the best solutions for energy efficient propulsion systems for the global transit industry.

ESD Capital Investment: \$2,960,000

Leverage: \$1,500,000

Impact:

- Retains 50 jobs.
- Builds the region's existing transportation industry into a global leader and technological hub for next generation transportation.
- Develops a highly educated workforce through the development of academic programs in electro-mechanics.



HybriDrive
PROPULSION SYSTEMS

Population Control System
Accessory Power System
Energy Storage System
Electric Motor
Electric Generator
Diesel Engines

BAE SYSTEMS

New York City

Southern Tier

2012-13
Priority Projects

The advertisement features a cutaway diagram of a bus showing internal components like the Diesel Engines, Electric Generator, Electric Motor, Energy Storage System, Accessory Power System, and Population Control System. A red diagonal banner with the BAE SYSTEMS logo is overlaid on a blurred image of a bus. The text 'New York City' is prominently displayed in white. The bottom section has a dark blue background with a landscape image and the text 'Southern Tier' in large yellow letters, and '2012-13 Priority Projects' in smaller yellow letters.



Strategic Objective:

Revitalize the Rural and Forest-Based Economy

Performance Measures:

- ✓ Private sector investment.
- ✓ Utilization of research and technology.
- ✓ Job creation and retention.
- ✓ Increased acreage and production.
- ✓ New value-added products.
- ✓ Increased distribution of local food products.
- ✓ Support of growth industries such as yogurt.

Revitalize the Rural and Forest-Based Economy



✓ Rural Initiative Fund 2

Providing start-up and expansion capital to agricultural businesses from a grant and revolving loan fund.

ESD Capital Investment: \$1,000,000

Leverage: \$5,000,000

Impact:

- Creates 250 jobs.
- Fuels growth of yogurt production.
- Supports tourism industry.
- New products development and promotion.
- Increases acreage in production.
- Introduces new value-added products.
- Increases distribution of local food produce.

Revitalize the Rural and Forest-Based Economy



✓ **Cornell University Greenhouse Project**

Providing accurate environmental conditions for new crop research and development important to Southern Tier growers.

ESD Capital Investment: \$432,420

Leverage: \$2,091,600

Impact:

- Important to attracting the best agriculture researchers in the country.
- Development of novel crop varieties for new and expanding local and regional markets.
- Supports 400+ research projects conducted annually in Cornell's greenhouses.
- Benefits more than 36,000 farms, occupying 7M acres.

Revitalize the Rural and Forest-Based Economy



✓ **Cornell University Food Processing and Development Laboratory Expansion Project**

Expanding a statewide center for food and dairy processing education and training, product development and cutting-edge food processing .

ESD Capital Investment: \$500,000

Leverage: \$2,091,600

Impact:

- Supports growth of dairy industry, particularly yogurt production.
- Contributes to value-added agricultural business development.
- Supports the long-term sustainability of value-added agricultural businesses.
- Accelerates the direct transfer of new technology from research programs to businesses.





Strategic Objective:

Healthcare 2020

Performance Measures:

- ✓ Private sector investment.
- ✓ Industry-university collaboration.
- ✓ Growth in market share of health related industries.
- ✓ Utilization of research and technology development.
- ✓ Job creation and retention.
- ✓ Access to healthcare.
- ✓ Reduced cost of providing healthcare.

Health Care ... Telemedicine and Cutting-Edge Technology



✓ Southern Tier Telemedicine and Mobile Technology Fund

Expanding rural health care while strengthening the health care industry.

ESD Capital Investment: \$2,500,000

Leverage: \$7,500,000

Impact:

- Strengthens business models of six regional healthcare systems.
- Increases access to health care by residents in rural areas of the region.
- Reduces repeat hospitalizations.
- Reduces cost of providing healthcare.



Southern Tier

**2012-13
Priority Projects**

Health Care ... Telemedicine and Cutting-Edge Technology



✓ **Cornell Medical Technology Innovation Center**

Catalyzing and guiding the growth and development of medical devices from concept to commercialization in the \$100 billion medical device market.

ESD Capital Investment: \$765,000

Leverage: \$625,000

Impact:

- Generates 25 commercially viable ideas.
- Creates 50 jobs.
- Creates 20 jobs per year on average from start-up companies.

Strategic Objective:

Economic Development Backbone

- ✓ Business and Technology Development
- ✓ Shovel Ready Sites
- ✓ Broadband
- ✓ Community and Downtown Revitalization
- ✓ Tourism and Waterfront Development
- ✓ Workforce Development

Performance Measures:

- ✓ Private sector investment.
- ✓ Industry-university collaboration.
- ✓ Job creation and retention.
- ✓ Shovel-ready sites.
- ✓ Downtown building restoration.
- ✓ New commercial spaces and upper-story housing.
- ✓ Enhanced workforce skills.

Business and Technology Development



✓ EIT Advanced Microelectronics Manufacturing

Collaboration between Endicott Interconnect Technologies and Binghamton University CAMM, taking roll-to-roll-processing to the next level of manufacturing readiness.

ESD Capital Investment: \$3,325,000

Impact:

- Delivers higher-value solutions for medical, high performance computing, aerospace and defense products.
- Transfers technologies that can be affordably manufactured in U.S. to other companies.
- Creates 20 new jobs.



BINGHAMTON
UNIVERSITY



**Center for
Advanced
Microelectronics
Manufacturing**

Shovel Ready Sites



✓ Infrastructure Fund for Shovel Ready Sites 2

Expansion of the successful fund created in Year 1 that provides loans to establish infrastructure for new shovel ready sites.

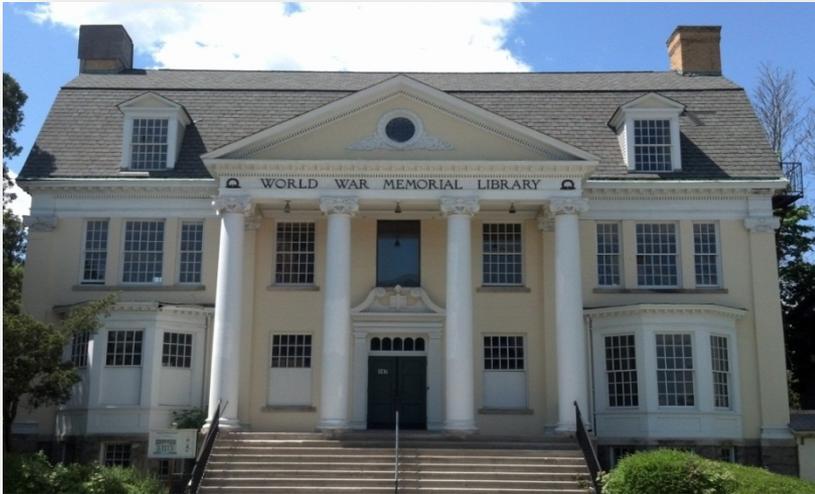
ESD Capital Investment: \$500,000

Leverage: \$1,500,000

Impact:

- Creates 250 jobs.
- Enhances region's competitive position.
- Expeditiously responds to opportunities.
- Reduce costs for business development.
- Effectively leverages public and private investment.

Community Revitalization



✓ **Community Revitalization Program 2**

Expanding the successful loan/grant fund established in Year 1 that provides “gap” financing for projects that utilize a collaborative approach to improving diverse downtowns, mixed use options, and commercial and retail opportunities.

ESD Capital Investment: \$2,500,000

Leverage: \$25,000,000

Impact:

- Renovates 14-16 buildings.
- Creates 20-25 new housing units.
- Creates 15-20 new commercial spaces.

Community Revitalization Transformational Projects - Downtowns



ESD Capital Investment: \$5,197,500

Leverage: \$38,556,274

Impact:

- Protects past public and private investments in the urban core.
- Redevelops a blighted area.
- Creates 74 jobs.
- Addresses demand for market rate housing.

✓ **Elmira Regional City Center Project**

- Redevelopment of four anchor buildings distressed area.
- Upscale hotel and banquet facility/ restaurant.
- Extended stay living units, apartments, and owner occupied condominiums.
- 2,700 additional square feet of commercial/retail space.
- 6,700 square feet of space for childcare activities.

Community Revitalization Transformational Projects – Downtowns



✓ **The MARK Small Business Development Fund**

Building on a proven track record of successful new business startups and small business expansions through grant funds, low interest loans and owner investment.

ESD Capital Investment: \$250,000

Leverage: \$1,750,000

Impact:

- Rebuilds a sustainable economy on the rural main streets destroyed by Hurricane Irene.
- Stimulates small business economic development activity.

Community Revitalization Transformational Projects - Waterfront and Tourism



✓ **Project Seneca**

Taking the first step in transforming the Seneca Lake waterfront from an industrial site into a dynamic tourism destination and focal point of Watkins Glen downtown recovery.

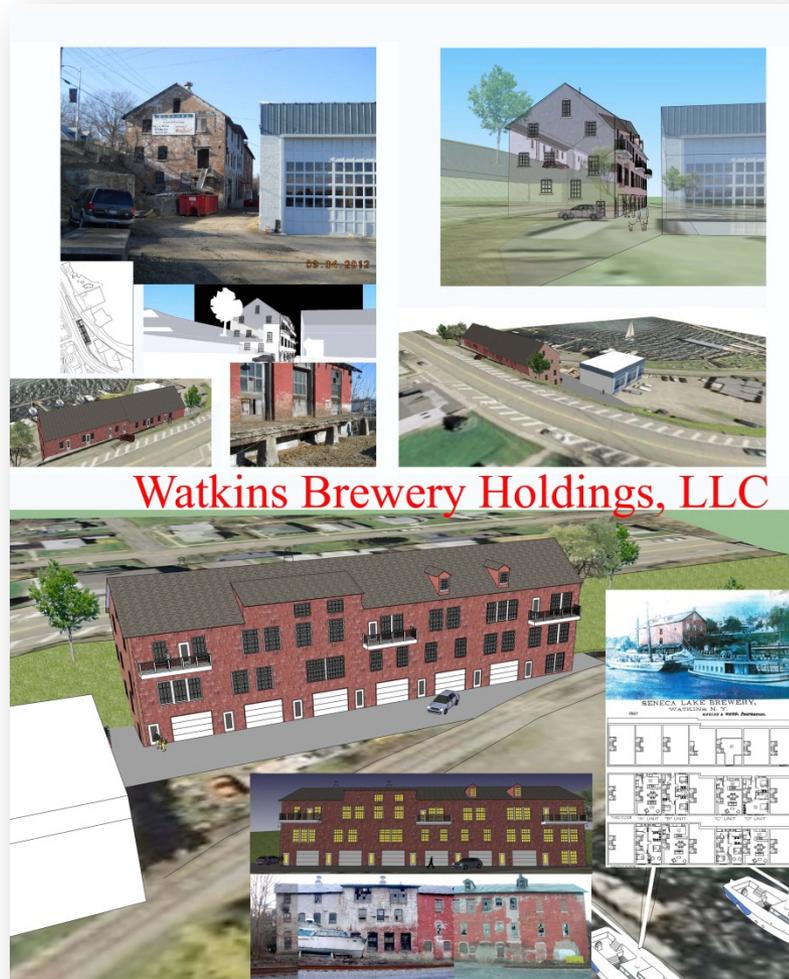
ESD Capital Investment: \$150,000

Leverage: \$600,000

Impact:

- Sparks new investments in a depressed economic area.
- Contributes to the revitalization of Watkins Glen's downtown.
- Increases the tax base.
- Grows the tourism industry.

Community Revitalization Transformational Projects - Waterfront and Tourism



Watkins Brewery Holdings, LLC

✓ Rehabilitation of the Former Watkins Brewery Building

Beginning the transformation of the Seneca Lake Waterfront and revitalization of Watkins Glen downtown.

ESD Capital Investment: \$1,200,000

Leverage: \$1,685,000

Impact:

- Creates 16 jobs.
- Promotes investment in depressed area.
- Adds new housing development.
- Revitalizes downtown.
- Develops the waterfront.
- Enhances tourism industry.

Community Revitalization Transformational Projects - Downtowns



✓ **The Ithaca Commons**

Initiating the first phase of a larger planned Intermodal Transportation Hub-Accelerating Community Access (ITHACA).

ESD Capital Investment: \$4,000,000

Leverage: \$5,000,000

Future Leverage: \$10,000,000

Impact:

- Activates 3 pending development projects that create 140 jobs.
- Finalizes plans for 6 projects expected to generate 130 jobs and \$10 million in private investment.

Workforce Development in Energy Efficiency and Renewable Energy



✓ Ithaca Electricians JATC Green Training Center

Responding to the demand for training in green construction with a new 10,000 square foot "green electrical training center."

ESD Capital Investment: \$344,823

Leverage: \$1,379,292

Impact:

- Trains 120 electricians/year for jobs in green construction.
- Showcases renewable and sustainable energy construction, while improving efficiency of business operations.



Our Commitment in Year 2 ...

- ✓ \$460 million in leveraged funds
- ✓ 3,300 new jobs
- ✓ 850 retained jobs
- ✓ 30 new business ventures

Thank you!



*The
New*

NY

WORKS

for Business