

Finger Lakes
Regional Economic
Development Council



Accelerating Our Transformation Year 2

Progress Report & Recommended Priority Projects
November 2012



Strategic Implementation Assessment Team (SIAT)



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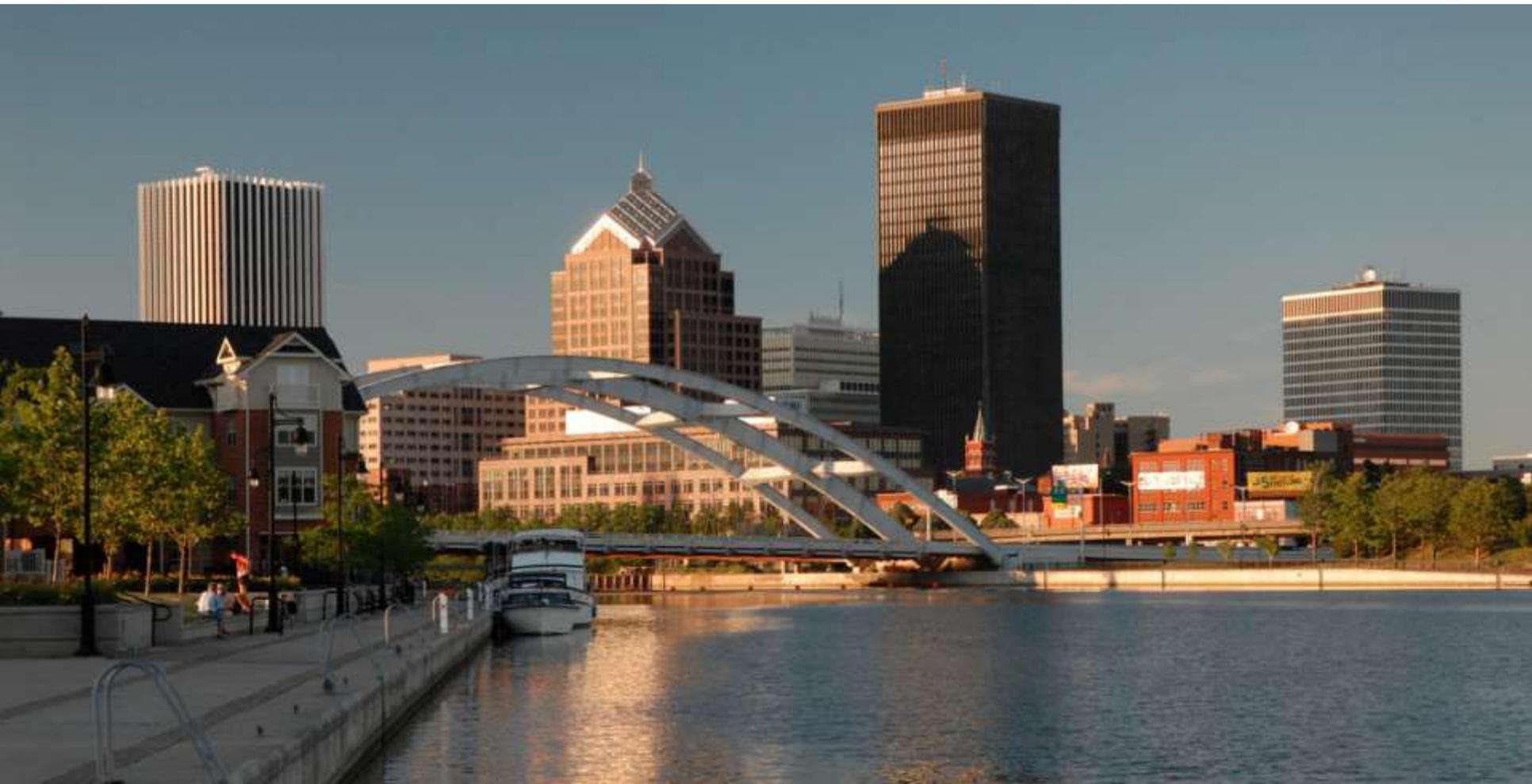
Co-chair

Joel Seligman, President, University of Rochester





Building a Diverse, Knowledge-based Economy for the 21st Century





Finger Lakes Goal 50,000 new jobs by 2016

Finger Lakes Forecasted Jobs

(000s)





Co-chair

Danny Wegman, CEO, Wegmans Food Markets





Strategy Overview – Work Groups





Regional Strategies

- Strengthen academic and industry partnerships
- Align workforce development efforts with sector needs
- Optimize business creation, retention, and expansion
- Invest in community, industrial development & infrastructure





Progress Overview & Performance Measures



- Job growth
- Establishment growth
- Annual growth in women- and minority-owned business establishments and employment
- Strengthen region's quality of life



High-quality, Low-cost Health Care





Our Top Priority

Eastman Business Park Revitalization





Regional Strategy

Strengthen Academic and Industry Partnerships





Implementation Progress

Priority Project

Lead: University of Rochester

Status: **On schedule**

University of Rochester's Health Sciences Center for Computational Innovation

Direct Job Creation	900
Total Cost	\$100 million (\$16.5 million – round 2)

2nd Year Council Recommendation	\$5 million
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Awarded: \$5 Million





Implementation Progress

Priority Project

Lead: RIT

Status: **On schedule**

The Golisano Institute for Sustainability at RIT



Direct Job Creation	75 on-site; 1,000 off-site; 160 construction
Total Cost	\$107 million (\$16.5 million – round 2)
2nd Year Council Recommendation	\$6.125 million



Regional Strategy

Align Workforce Development Efforts with Sector Needs



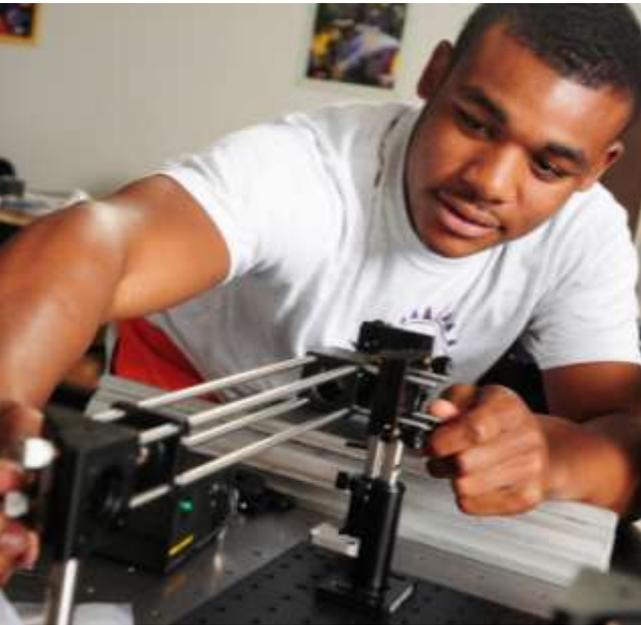


Implementation Progress

Priority Project

Lead: MCC

Status: **New project**



Multiple Pathways to Middle Skills Jobs

Direct Job Creation	Training for 5,200 per year
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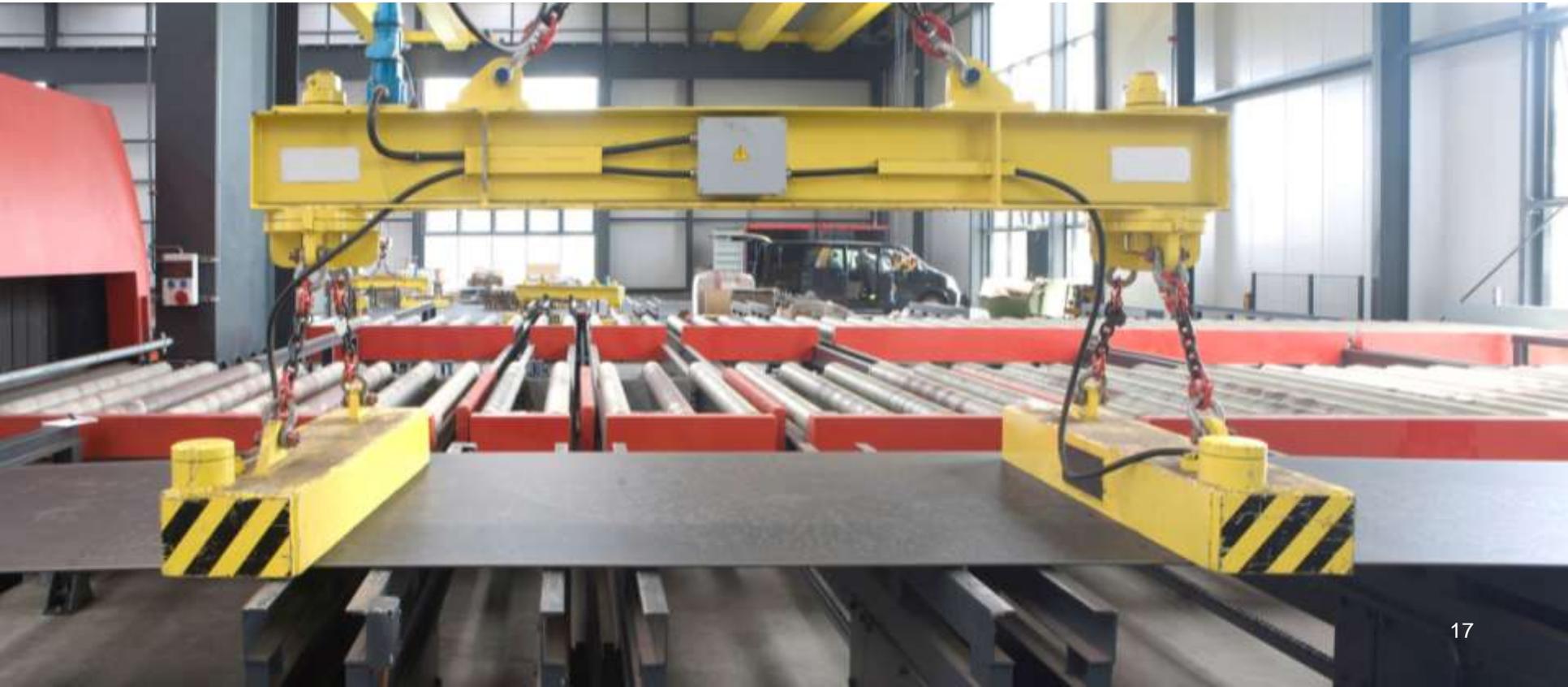
Total Cost	\$4.9 million
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2nd Year Council Recommendation	\$0.6 million
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Regional Strategy

Optimize Business Creation, Retention, and Expansion





Implementation Progress

Priority Project

Lead: High Tech Rochester

Status: **On schedule**



Finger Lakes Business Accelerator Cooperative

Direct Job Creation	1,000+
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Total Cost	\$18.5 million
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2nd Year Council Recommendation	\$2.5 million
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Awarded: \$2.5 Million



Implementation Progress

Priority Project

Lead: PathStone

Status: **New project**



PathStone Finger Lakes Enterprise Fund

Direct Job Creation	284
Total Cost	\$4.175 million
2nd Year Council Recommendation	\$2 million



Implementation Progress

Priority Project

Status: **New project**



Finger Lakes Small Business Expansion Fund

Total Jobs: 306

Total recommendation: \$1.5 million

Once Again Nut Butter

Jobs: 40

Total Cost: \$3.5 million

CNG (Compressed natural Gas) One Source

Jobs: 150

Total Cost: \$2 million

Val Tech Holdings

Jobs: 38

Total Cost: \$0.555 million

Toptica Photonics

Jobs: 13

Total Cost: \$0.515 million

OptiPro Systems Expansion

Jobs: 10

Total Cost: \$0.25 million

Drasgow

Jobs: 10

Total Cost: \$1 million

Quorum Group

Jobs: 45

Total Cost: \$1.392 million



Excelsior Jobs Program

Progress to date **12** companies; **2,382** new & retained jobs

Excelsior Agreements Supported by the Council in 2012

PharmaSmart International, Inc.

Semrock, Inc.

Kingsbury Corporation

Maximus Federal Services

Quaker Mueller Dairy

ACS Commercial Solutions LLC

Council Recommendation **\$16.5** million total investment;

670 new & retained jobs





Implementation Progress

Priority Project

Lead: GGLDC

Status: **New project**



Science Technology and Advanced Manufacturing Park

Direct Job Creation	1,500 in 5 years
Total Cost	\$250 million (\$6.7 million – round 2)
2nd Year Council Recommendation	\$2.5 million



Regional Strategy

Invest in Community, Industrial Development and Infrastructure





Regional community development, housing, and water quality improvement projects funded & proposed





Implementation Progress

Priority Project

Lead: City of Rochester

Status: **On schedule**

Midtown Tower



Direct Job Creation	345 permanent, 200 construction
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Total Cost	\$54.5 million
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2nd Year Council Recommendation	\$4 million
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Implementation Progress

Priority Project

Lead: University of Rochester

Status: **New project**

College Town



Direct Job Creation	320 permanent, 900 construction
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Total Cost	\$90 million
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2nd Year Council Recommendation	\$4 million
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Implementation Progress

Priority Project

Lead: NYS DOT

Status: **On schedule**

I-390 Southern Corridor Project

State Funding: \$100 Million





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Finger Lakes Forecasted Jobs

(000s)

