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ESD BOARD APPROVES GRANTS AND LOANS TO RETAIN AND CREATE JOBS ACROSS NEW YORK STATE

Empire State Development's Board of Directors met today in New York City and approved funding totaling \$13.8 million, leveraging more than \$17.7 million in additional investments to support business growth, create over 30 new, full-time jobs and retain more than 3,100 existing jobs in New York State.

"The Board's actions today are a clear demonstration of how ESD, under Governor Cuomo's leadership, is working to improve the business climate, create and retain jobs, and spur real economic growth," said Empire State Development President, CEO & Commissioner Kenneth Adams. "The funds approved today will help Regional Council priority projects move closer to completion, improve access to capital and technical assistance for small businesses and M/WBEs, and increase companies' bottom line as they grow. Last year was a banner year for ESD, but 2013 is shaping up to be even better as we continue to make smart investments that produce real results for New Yorkers."

The Board approved the following Regional Council Capital Fund grants:

Roswell Park Cancer Institute (Western New York – Erie County) – \$5,100,000

Founded in 1898 by Dr. Roswell Park, the [Roswell Park Cancer Institute](#) was the first medical center dedicated to cancer treatment and research in the United States. Roswell consists of 1.6 million square feet in 15 buildings on 25 acres in downtown Buffalo, including a new biomedical research facility which houses comprehensive research, diagnostic and treatment centers. On an annual basis, the facility serves approximately 30,000 patients and educates more than 250 clinical residents/oncology fellows, 100 postdoctoral research fellows, 196 predoctoral graduate students, 75 summer research students in high school and college, medical and dental schools, and 40 exchange visitors – international research scholars.

The institute's genome sequencing project was identified as a priority by the Western New York Regional Economic Development Council (WNYREDC) and awarded \$5.1 million to assist in the development of a laboratory for a pilot program involving whole genome sequencing, a laboratory process which determines the complete DNA sequence of an organism's hereditary

information. The project includes establishing the laboratory, including 5,000 square feet of building renovations, acquisition and installation of machinery and equipment for sample collection, genomic sequencing, super-computing, and specialized Oracle Software, and the acquisition of reagents and lab supplies necessary to establish the Pilot Program.

This project is expected to retain 2,621 jobs and create 32 new, primarily specialized, high-paying full-time jobs. The Pilot Program is expected to develop the infrastructure needed and provide the groundwork necessary to establish an industry-leading COE in genomic medicine within 3-5 years, which is expected to identify appropriate drugs and dosages, determine what medical approaches are most appropriate, identify groupings for disease prevention and screening, and provide training in bioinformatics and genomic sequencing skills.

MVEDGE Marcy Nanocenter Interceptor Sewer Upgrade (Mohawk Valley Region – Oneida County) – \$5,000,000

[Economic Development Growth Enterprises \(MVEDGE\)](#), is a not-for-profit corporation that provides business and economic development assistance in Oneida and Herkimer counties, and also markets the area to businesses considering expansion opportunities in upstate New York. As a result of the Governor’s Regional Economic Development Council Initiative, MVEDGE was awarded a \$5 million grant to further the development of the Marcy Nanocenter. The Marcy Nanocenter is considered one of the highest rated sites in North America for manufacturing by the semiconductor industry. This grant will assist with the costs of upgrades to the county-owned North Utica Interceptor Sewer that runs from Marcy to the county’s Sewage Treatment Plant in Utica.

The project, which was identified as a priority by the Mohawk Valley Regional Economic Development Council, involves upgrading approximately 9,300 linear feet of sanitary sewer piping to increase hydraulic capacity and provide redundancy to the Marcy Nanocenter. In preparation for attracting a semiconductor firm, these improvements will help move the site closer to completion and eventually providing a campus-style layout for manufacturing, research and development, work force training, and recreational spaces. The site’s proximity to high-tech and semiconductor clusters, secure water and energy sources, a quality work force, three major highways, regional airports, and major U.S. and international markets, will enable the Marcy Nanocenter to advance semiconductor manufacturing and create jobs in the Mohawk Valley Region.

Ogdensburg Bridge & Port Authority (North Country Region – St. Lawrence County) – \$450,000

[The Ogdensburg Bridge and Port Authority \(OBPA\)](#) oversees the Port of Ogdensburg, which is the only U.S. port on the St. Lawrence Seaway. OBPA provides transportation and warehousing logistics for the marine, railroad and trucking industries on a local, regional and worldwide basis. As a result of the Governor’s Regional Economic Development Council initiative, OBPA was awarded \$450,000 to help finance a new access road to enhance infrastructure and transportation efficiency.

The \$1.9 million project was completed in December 2012 and without the new access road, the existing road structure of OBPA could not accommodate the oversize and overweight tractor-trailers needed to transport large equipment and wind turbine components. With the new road completed, OBPA is able to compete for and obtain new contracts for handling and shipment of large equipment and wind turbines and components. OBPA recently obtained a new contract to handle 10 shiploads and 210 railroad cars of large wind turbine components – creating business income of \$1.5 million for OBPA, employment for 70 stevedores and many truckers to haul the 1,000 trailer loads of wind turbines and related equipment.

The Board approved the following Economic Development Fund grants:

Community Development Financial Institutions Assistance Program (Statewide) – \$1,710,000

The Community Development Financial Institutions (CDFI) Assistance Program will help strengthen and expand the capacity of CDFIs to provide technical and financial assistance to small businesses, minority- and women-owned business enterprises and to minority and women entrepreneurs (collectively M/WBEs). The purpose of CDFIs is to facilitate the flow of lending and investment capital into distressed communities and to targeted populations that have traditionally had difficulty accessing mainstream financial services. In an effort to enhance the impact of CDFIs in New York, ESD is providing grants totaling \$1.71 million to 31 federally certified CDFIs to enhance the organizations' capacity to provide technical and financial assistance to small businesses and M/WBEs.

The CDFI Assistance Program will lead to improved access to capital for small businesses and M/WBEs throughout New York State. The resources will be used in a variety of ways, including technical assistance, loan capital, lines of credit and loan loss reserves. The technical assistance offered by these Organizations has been and will continue to be especially valuable to small businesses confronting ongoing economic challenges. Additionally, due to Hurricane Sandy, many of the organizations have launched programs to assist the M/WBEs and small businesses that have suffered as a result the storm. As needed, CDFI funding will be used to support emergency loans or loan related services. CDFIs always play a crucial role in meeting the increased needs of the State's small businesses no matter what the circumstance.

**The full list of CDFIs receiving funding through this program is available [here](#).*

ITT Geospatial Systems (Finger Lakes Region – Monroe County) – \$1,540,000

[ITT Space Systems](#), which is part of Exelis' Geospatial Systems Division (EGS), is headquartered in the Greater Rochester area and supplies intelligence, reconnaissance, remote sensing and navigation solutions to the Department of Defense, and intelligence, earth and space science, and commercial aerospace companies – much of EGS' work is classified. EGS had its headquarters in an antiquated former Kodak building in the City of Rochester and needed to relocate to more modern facilities. It considered space closer to its other headquarters site in the adjacent Town of Gates or to another state where it has facilities. In order to retain 500 headquarters jobs, ESD offered a capital grant of up to \$1.54 million to ITT Space Systems,

which had considered consolidating its headquarters operations in New Jersey, Colorado and Indiana.

The \$11.9 million project was completed in December 2012 and included the entire fit-out of leased buildings at 332 and 400 Initiative Drive at the Rochester Technology Park to create office, laboratory and light manufacturing spaces. EGS relocated its Rochester-based employees to both of these sites in the Town of Gates. This project has enabled ITT Space Systems to retain hundreds of good jobs in the Rochester area.

The next meeting of the ESD Board of Directors will be held in March.

Empire State Development (ESD) is New York's chief economic development agency (www.esd.ny.gov). The mission of ESD is to promote a vigorous and growing economy, encourage the creation of new job and economic opportunities, increase revenues to the State and its municipalities, and achieve stable and diversified local economies. Through the use of loans, grants, tax credits and other forms of financial assistance, ESD strives to enhance private business investment and growth to spur job creation and support prosperous communities across New York State. ESD is also the primary administrative agency overseeing Governor Cuomo's Regional Economic Development Councils and the marketing of "I Love NY," the State's iconic tourism brand. For more information on Regional Councils and Empire State Development, visit www.regionalcouncils.ny.gov and www.esd.ny.gov.

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