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Contact:

Jola Szubielski (ESD) | jszubielski@esd.ny.gov | (800) 260-7313

Erin Hynes (CCIDA/CIDA, LLC) | infoatidas@gmail.com | (518) 563-3100

**EMPIRE STATE DEVELOPMENT AND CLINTON COUNTY ANNOUNCE THE SALE OF
FORMER PFIZER CHAZY PROPERTY TO NORTHSTAR PRIVATE CAPITAL LLC**

Proposed multi-use development at site includes Powertex Inc., creating 22 new jobs

Empire State Development (ESD) and Clinton County announced today that Clinton Industrial Development Acquisition, LLC (CIDA) has entered into a contract for the purchase and sale of the former Pfizer Chazy property with local business investors Victor and Stephen Podd of Northstar Private Capital LLC. Northstar's multi-use redevelopment plan includes the relocation of Powertex Inc.'s Sealiner® manufacturing facility to New York, creating 22 new jobs within one year. Additional re-use components for the facility include life science and bio-tech R&D, incubator, and warehouse and distribution space.

"The sale of the former Pfizer Chazy property to Northstar is an exciting announcement for the North Country," said ESD President, CEO and Commissioner Kenneth Adams. "Northstar's redevelopment plan will help to revitalize the state through the introduction of new jobs and opportunities in high-tech, high-growth industries. Thanks to Governor Cuomo's leadership, and the collaboration between all parties involved, we look forward to future economic growth in the Chazy community."

"This project is about second chances," said Clinton County Industrial Development Agency/Clinton Industrial Development Acquisition LLC Boards Chair Trent Trehan. "When the CCIDA Board was first approached to consider taking on the marketing and eventual sale of the property, the former Pfizer facility was in danger of being sold off for scrap. Fast forward one-year and now we are talking about the redevelopment of the site. Northstar, LLC—run by local business people—presented the CIDA, LLC with a solid business plan that includes multi-use development and, most importantly, job creation and investment. I want to thank the Governor and ESD for their support and belief in our community, as well as the Clinton County Legislature and our Board for their steadfast leadership."

"This project would not have been possible without the help of the Governor and Empire State Development, as well as The Clinton County Industrial Development Agency/Clinton Industrial Development Acquisition, LLC," said Stephen Podd of Northstar. "We are also very thankful for

the assistance we have received from Garry Douglas at the North Country Chamber of Commerce.”

“We believe that our redevelopment plan will bring much needed jobs to the Clinton County area,” said Victor Podd of Northstar. “We also look forward to working with our friend Chazy Town Supervisor Staub Spiegel and thank him for his assistance.”

In May 2012, Pfizer Inc. (NYSE: PFE) and ESD announced the sale and transfer, for nominal consideration, of the Chazy property to the Clinton Industrial Development Acquisition, LLC (CIDA, LLC); a single member limited liability company wholly owned and controlled by the County of Clinton IDA. The facility was conveyed to the LLC in order to prevent the building from falling into the hands of a liquidation entity that would have scrapped anything of value and thus destroyed potential for future job creation. This project was only made possible by ESD providing the Clinton Industrial Development Acquisition, LLC with a operation subsidiary grant of up to \$1.2 million—of which \$698,801 has been expended to date—to help, maintain and market the facility for a period of two-years in order to encourage new long-term economic development investments and job growth at the site.

“The main goals of this project were two-fold—to acquire the former Pfizer Chazy facility and maintain it for a period of time; and market it to a suitable end-user that would create jobs,” said Erin Hynes, Executive Director/CEO CCIDA/CIDA, “The Board knew getting the facility back into private hands was imperative not only from an employment stand point but from a community investment stand point as well. This truly was a team effort from Governor Cuomo and Commissioner Adams on down to the Clinton County Legislature, the Chamber, Town of Chazy, our marketing partners at CDC Real Estate and facility caretakers at Lake City Properties. The Board members cannot be more pleased with the result.”

Rouses Point, NY based Powertex, Inc., also owned by the Podd’s, plans to relocate its current operations in Texas to the former Pfizer facility, where it will manufacture the company’s patented Sealiner® single layer flexitank. Additional uses include life science and bio-tech R&D space related to industrial chemicals and the intermediate components of medicine; incubator space to attract university related and research hospital organizations, which have technology transfer programs currently located in Quebec and Ontario, Canada; and warehouse and distribution space.

The Chazy community and the North Country Regional Economic Development Council supported this project, as it is consistent with its regional strategic plan to promote and encourage new biotech and pharma-related investments in the region.

“When we facilitated the transfer from Pfizer with state and Regional Council support, it was in the belief that additional time and marketing would bring this result,” said Garry Douglas, President of the North Country Chamber of Commerce. “This valuable economic asset deserves an owner committed to productive new use which this accomplishes. The Podd family have been quality developers and employers in the North Country for many years, and we now look

forward to continuing to work with them to help attract good things to Chazy. Our thanks to the Podds, to the county IDA, CDC Real Estate and to Governor Cuomo and Empire State Development for making this happen. Onward and upward for the Chazy research facility!"

"The redevelopment of the former Pfizer property in Chazy is a tremendous step forward for Clinton County," said Congressman Bill Owens. "This furthers the work of job creation by the Podds, CIDA, Empire State Development and the North Country Chamber in this important redevelopment effort. I look forward to assisting the redevelopment of this important local job creation asset."

"We all eagerly look forward to seeing the redevelopment of the former Pfizer property, the strengthening of the local economy and the revitalization of a community that has faced more than its fair share of challenges these past several years," said Senator Betty Little. "Credit goes to our resourceful and resilient North Country economic development team and community leaders for never giving up and to Governor Cuomo, Ken Adams and the staff of ESD for their tremendous partnership. I look forward to welcoming our new businesses and supporting their efforts to grow and create jobs."

"This great announcement is a testament to the vision of the North Country Regional Council and the Clinton County IDA in recognizing the value of the former Pfizer facility to the Town of Chazy, the Chazy School District and the entire North Country," said Assemblywoman Janet Duprey. "Thanks to the cooperation of the Cuomo administration and Empire State Development, we all worked together to save a valuable asset and create local jobs. I look forward to working with Victor and Stephen Podd on this project and commend them for their continued commitment to our region."

"On behalf of the Clinton County Legislature, I want to thank the Governor, Commissioner Adams, The Clinton County IDA, the North Country Chamber of Commerce and the Town of Chazy for their assistance in the successful marketing of the former Pfizer facility in Chazy," said the Honorable Jim Langley, Chair, and Clinton County Legislature. "Private sector reuse of the facility was a high priority for the County and we believe that the plan presented by Northstar, not only shows their commitment to the community, but a commitment to the economic redevelopment of a great site."

"I am very happy to hear of the agreement that will be signed today with Northstar, LLC for the former Pfizer facility," said Town of Chazy Supervisor Staub Spiegel. "I would like to thank New York State and all entities involved that worked so hard to make this happen. We will again see employment and development at this facility, which will certainly make many people in our area happy. The Town of Chazy welcomes you!"

"The Chazy Central Rural School community is pleased with today's announcement," said Superintendent of Chazy School District John Fairchild. "A year ago when the facility was transferred to CIDA, LLC, this is the exact type of reuse that was discussed. We are thankful

that a local business is leading the way for revitalizing the former Pfizer research facility. The Board of Education of Chazy wants to thank everyone who made this possible."

CDC Vice President Matthew T. Boire said, "The Podd family and CDC's founder Mark L Barie, have enjoyed a close working relationship for more than a quarter of a century. No one will work harder than Stephen and Victor Podd to make this a successful redevelopment project. We look forward to their success."

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.nyworks.ny.gov and www.esd.ny.gov.

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