



Empire State Development

For Immediate Release: Tuesday, March 24, 2015

Contact:

Press Office | pressoffice@esd.ny.gov | (800) 260-7313

EMPIRE STATE DEVELOPMENT APPROVES OVER \$17 MILLION TO FUND PROJECTS GENERATING ECONOMIC OPPORTUNITY ACROSS NEW YORK STATE

The Empire State Development (ESD) Board of Directors recently approved over \$17 million in funding for 17 projects that are spurring economic growth and opportunity throughout New York State. These targeted investments are leveraging over \$195 million in private and other public funding to support local businesses, workforce development, downtown revitalization, and projects that are building a strong foundation for future economic growth and job creation. The projects approved by the Board will directly create 387 new jobs and retain 485 existing New York jobs.

“These investments demonstrate how ESD’s efforts to support important projects and initiatives are creating jobs, improving quality of life and boosting local economies statewide,” said acting Empire State Development President, CEO & Commissioner Howard Zemsky. “By fostering local business development, strategic industry growth, and downtown revitalization, these projects are strengthening economies and communities from the North Country to Western New York.”

The Board approved the following Regional Council award grants:

College Town Rochester – (Finger Lakes Region – Monroe County) – \$4,000,000

C T Rochester LLC, a privately owned real estate development company, will use a grant of up to \$4,000,000 for a portion of the costs to redevelop a 14-acre site that spans Mount Hope Avenue, Celebration Drive and 645 Elmwood Avenue in Rochester, NY, Monroe County.

C T Rochester LLC (formerly College Town Rochester, LLC), a joint venture between Fairmount Properties LLC and Gilbane Development Company, was formed in 2011 to undertake this project. For over a decade, officials at the University of Rochester (UR) sought to develop a “college town” near its campus, and when C T Rochester LLC was selected in June 2011 to undertake the project, the plan could become a reality. In 2012, C T Rochester applied for funding through Round 2 of the Regional Council Consolidated Funding Application (CFA) process and was awarded a \$4 million capital grant, which allowed the project to proceed.

C T Rochester has completed the mixed-use development in southwest Rochester, near UR's main campus and its medical center. Phase I includes 50,000 square feet of office space and 110,000 square feet of retail and restaurants. The College Town project is increasing tax revenues and creating jobs while establishing a vibrant mixed-use environment that will become a regional magnet for those that live, work, shop, visit, and study nearby. The retail and restaurant components are expected to create 275 new jobs, and the office space will accommodate over 200 jobs. At least 10 additional jobs will be created for the management of the property. Annual sales tax revenue of approximately \$2.5 million is projected.

This priority project is consistent with the Finger Lakes Regional Economic Development (FLREDC) plan to invest in community and industrial development and infrastructure to improve and strengthen communities, create economic opportunities for diverse populations, and grow and retain the region's workforce.

Southern Tier Region Economic Development Corporation (STREDC) Community Revitalization Program – (Southern Tier Region) – \$2,410,000

The Southern Tier Region Economic Development Corporation (STREDC), a local development organization that manages a revolving loan fund and provides financial and technical assistance for start-up and expanding businesses in the Southern Tier, will use a grant of up to \$2,410,000 to continue funding a regional low-interest loan and grant program to revitalize downtown, rural and neighborhood centers. Since 2012, STREDC has received approximately \$2,500,000 to administer low interest loans for the Program to revitalize downtown, rural and neighborhood centers. In 2013, STREDC was awarded a second installment of \$1,250,000 through Round 3 of the Regional Council CFA process to continue funding this regionally significant initiative.

This low-interest revolving loan, combination loan/grant and/or convertible loan fund for capital projects would not have been established without ESD assistance. The program assists community neighborhood commercial center revitalization projects in the Southern Tier to improve downtowns with mixed-use residential/commercial and retail opportunities. Communities utilizing these funds have the ability to identify their own priorities and structure projects to support unique local needs in targeted areas.

This Priority Project is consistent with the Southern Tier Regional Economic Development Council's plan and defined strategies based on the best use of the region's assets, ability to capitalize on opportunities and address critical issues impeding growth, and the Community Revitalization Program will fulfill the strategy to strengthen Economic development in the Southern Tier.

Le Moyne College Science-Business Exchange – (Central New York Region - Onondaga County) - \$2,000,000

Le Moyne College, a private, not-for-profit college located in Syracuse, NY, will use a grant of up to \$2 million for a portion of the construction costs to renovate and equip two

existing academic buildings with new laboratories, classrooms, and other facilities for health/science high tech firms and the Madden School of Business.

Founded by the Society of Jesus in 1946, Le Moyne is the first Jesuit college to be founded as a co-educational institution. The College, which has over 3,500 undergraduate and graduate students, is the second-youngest of the 28 Jesuit colleges and universities in the United States, and is the only comprehensive Catholic college in Central New York. In July 2012, Le Moyne applied for funding through Round 2 of the Regional Council initiative and was awarded a \$2 million grant in July 2013 to assist with the \$18,848,886 project that will enhance its academic programs in the health and business professions. ESD's assistance will help facilitate the College's renovation of two existing laboratories, classrooms and other facilities designed to enhance its academic programs. Without this renovation, the College would not be able to effectively address the needs of the next generation of New York's entrepreneurs, scientists, innovators, business leaders and health professionals.

The project is consistent with the Central New York Regional Economic Development Council's Plan to improve competitiveness and connections to the regional, national, and global economies.

Tech Valley High School STEM Connect – (Capital Region - Albany County) - \$1,500,000

Fuller Road Management Corporation (FRMC), a real estate management corporation formed by The Research Foundation of The State University of New York (SUNY RF) and the University at Albany Foundation, Inc., will use a grant of up to \$ \$1.5 million on behalf of Tech Valley High School, a public high school promoting project-based learning to further Science, Technology, Engineering and Mathematics (STEM) advancement, for a portion of the costs to construct and fit-up the Zero Energy Extension building to accommodate the Tech Valley High STEM Connect project, a collaboration between Tech Valley High, SUNY Polytechnic Institute (SPI), the newly merged SUNY College of Nanoscale Science and Engineering and SUNY Institute of Technology, and FRMC.

Tech Valley High, a public high school with approximately 160 students that promotes project-based learning to further STEM advancement for students in both small and large group settings, opened in 2007 at the Rensselaer Technology Park, and in 2009, moved into temporary space at the University at Albany's East Campus. In need of permanent space and with a mission compatible to that of SPI, the Nano Complex in Albany was identified as the optimal site for the school. Tech Valley High and SPI applied through Round 3 of the Regional Council CFA process for financial assistance to support the construction and fit-up of classroom space for Tech Valley High at the Nano Complex in Albany. In December 2013, the project was awarded a \$1,500,000 CFA grant which was accepted in May 2014. Without ESD funding, the project would not have occurred.

The project was identified by the Capital Regional Economic Development Council as a priority project that furthers the goal of collaboration and partnership-building among academic, government and commercial organizations to support education initiatives that encourage the pursuit of STEM careers to meet the needs of the Capital Region's high tech industries.

Southern Tier Region Economic Development Corporation Shovel Ready Program – (Southern Tier Region) - \$902,000

The Southern Tier Region Economic Development Corporation (STREDC), a local development organization that manages a revolving loan fund and provides financial and technical assistance for start-up and expanding businesses in the Southern Tier, will use a grant of up to \$902,000 to continue funding a regional revolving low-interest loan fund to facilitate shovel ready sites for development.

Since 2012, STREDC has received approximately \$4,000,000 through rounds 1 and 2 of the Regional Council CFA process to administer low interest loans for its Shovel Ready Program. STREDC was awarded an additional second installment of reallocated fund totaling \$902,000 through Round 2 of the CFA to continue funding this regionally significant initiative. The Shovel Ready Program will increase the Southern Tier's capacity to attract and support business development by lowering the cost of site preparation and helping to position sites for New York State Shovel Ready certification. The certification is an ongoing component of ESD's Build Now-NY program, which has been helping local communities attract substantial private-sector investment and create jobs.

The project was identified by the Southern Tier Regional Economic Development Council as a priority project and is consistent with the Council's plan to strengthen economic development in the Southern Tier.

Currier Plastics – (Central New York Region – Cayuga County) – \$750,000

Currier Plastics, Inc., an Auburn, NY-based manufacturer of custom plastic products, will use a grant of up to \$750,000 for a portion of the cost of construction, renovations, machinery and equipment needed to expand its existing facility.

Currier Plastics services the regional medical, electronic, plastic packaging, and instrumental industries. Competitors include Champion Plastics, Weaver Industries, and Emco Industrial Plastics. In September 2011, the company applied through Round 1 of the Regional Council CFA process to undertake an upgrade to its facility. The Central New York Regional Economic Development Council (CNYREDC) identified the project as a priority for the region and in April 2012, Currier Plastics accepted ESD's offer of financial assistance, which was critical for both the company's expansion project and the manufacturing industry for the region. The proposed expansion will stimulate economic activity within a distressed low-income neighborhood that was once the manufacturing hub of Auburn.

This priority project is consistent with the CNYREDC's plan to promote advanced manufacturing, which serves expanding global markets in security, information technology, and defense. As a result of this project, the company will retain 100 existing full-time permanent jobs and create 40 new full-time permanent jobs. The company has already created 36 of the 40 new jobs.

New York Medical College – (Mid-Hudson Region- Westchester County) - \$641,500

New York Medical College (NYMC), a not-for-profit educational institution and recently designated START-UP NY tax-free zone, will use a grant of up to \$641,500 for a portion of the cost of construction and renovation to expand an incubator facility at the College. NYMC is one of the largest private health sciences colleges in the nation, with more than 1,400 students and 850 residents and clinical fellows. An integral part of the College's mission is to provide a facility that contributes to the advancement of biomedical research; and its goal is to become a leader in translational research that will foster improvements in the treatment and prevention of disease. In order to achieve this goal, NYMC recognized a need to create a new biotechnology incubator and provide ongoing workforce training and education.

NYMC renovated an existing unused facility on its campus. The total cost of the renovation project exceeded the College's available resources, and in 2011 NYMC applied for funding through the Regional Council CFA process and was awarded \$4,000,000 to renovate the building. In July 2012, the College applied for additional funding under the CFA to expand an incubator room within the same building as a space for 12 incubator tenants and non-resident incubator companies. The creation of a biotechnology incubator will help create and support job growth in the biotech industry.

Many of the Mid-Hudson Region's biotech companies, including giants like Regeneron, have identified a pressing need for enhanced training of the existing workforce to remain competitive, and NYMC will work with these regional biotech companies to identify training needs and provide a structured continuing education program at the facility. The project was identified by the Mid-Hudson Regional Economic Development Council as a priority, and is consistent with the Council's plan to support specialized workforce training and establish a platform for job creation for entrepreneurs and start-up companies.

Tech Valley Center of Gravity – (Capital Region – Rensselaer County) – \$550,000

Tech Valley Center of Gravity, Incorporated (TVCOG), an incubator organization that promotes manufacturing innovation, will use a grant of up to \$550,000 for a portion of the costs to renovate and fit-up a 50,000-square-foot historic building owned by Quackenbush Building, Inc. to support startup companies and promote commercial activity in downtown Troy.

TVCOG began operating in May 2013 in downtown Troy in 5,000 square-feet of space inside a parking garage, but quickly outgrowing the space. TVCOG applied through Round 3 of the Regional Council CFA process for financial assistance to close a projected funding gap in the cost to renovate the Quackenbush building to create

makerspace and commercial space for new and expanding businesses. The project will support and grow a culture of innovation, create new start-up companies, and bring new jobs and economic opportunity to the Capital Region.

This is a priority project for the Capital Region Economic Development Council (CREDC) that fosters success in leveraging and collaboration among not-for-profit, government and commercial entities to combine efforts and resources for the greater good of the community. The project opens new doors by funding development, supporting an incubator and creating opportunities for new and expanding commercial enterprises in the Region. The project also furthers the goal of bringing cities to life by advancing the restoration and use of an historic property to make a downtown area vibrant with economic activity.

Albany Medical College – (Capital Region – Albany and Rensselaer Counties) - \$500,000

Albany Medical College, a medical education institution, will use a grant of up to \$500,000 on behalf of the New York Capital Research Alliance (NYCAP) to be used for a portion of the costs of equipment purchases and installation and the associated fit-up of laboratory space to provide additional settings in the Capital Region for bio-medical research and advance the biomedical and life sciences sectors in the Capital region.

Albany Medical College, Rensselaer Polytechnic Institute (RPI) and the University at Albany (U Albany) applied to and were awarded \$950,000 through Round 1 of the Regional Council CFA process to establish the NYCAP and provide support for 10 collaborative research projects. Albany Medical College applied on behalf of NYCAP to Round 2 of the CFA for funding to support the creation of a matching grant program to attract more federal research dollars to the Capital Region. In December 2012, the project was awarded a \$500,000 CFA grant which was accepted in June 2013.

This priority project supports collaborative biomedical research among the Capital Region's leading academic research institutions, leveraging strategic public and private sector investment and job growth, and advancing the Capital Region as a national and global destination for biomedical research.

Sibley Redevelopment – (Finger Lakes Region – Monroe County) – \$500,000

Sibley Redevelopment LP, a real estate development company, will use a grant of up to \$500,000 for a portion of the costs to renovate the historic Sibley Building in downtown Rochester.

Sibley Redevelopment LP was formed in 2012 to acquire the historic Sibley Building, which is on the National Register of Historic Places. Sibley's department store, a 12-story, 1.085 million-square-foot building, was constructed in stages between 1906 and 1924. By 1939, it was the largest department store between New York City and Chicago. Since Sibley's closure in 1992, the building has largely sat vacant, and without public assistance the capital costs to rehabilitate and operate the building were too great to attract high-quality tenants and residents. In 2013, Sibley Redevelopment

LP applied for funding assistance through the Regional Council CFA process and was awarded a \$500,000 capital grant through to advance the adaptive reuse of the Sibley Building. As a result of the project, the long-term viability of one of downtown Rochester's important assets will be assured, creating a nexus of mixed use activity within Downtown Rochester, attracting residents, employment and investment back to the urban core of the region.

This priority project leverages the already \$600 million in active development taking place in downtown Rochester, and is consistent with the Finger Lakes Regional Economic Development Council's plan to reinforce the region's identity, sense of place and character through downtown development, including adaptive reuse of existing buildings, infrastructure, and historic preservation.

Griffiss International Airport – (Mohawk Valley Region - Oneida County) - \$350,000

The County of Oneida will use a grant of up to \$350,000 for a portion of the cost of renovations to an airplane hangar and construction of 3,200 square feet of office space at Griffiss International Airport.

In 2013, Oneida County was chosen by the Federal Aviation Administration as one of six Unmanned Aerial Test ("UAS") sites. Soon after that the County entered into a Teaming Agreement with the Northeast UAS Airspace Integration Alliance ("NUAIR") to manage the Griffiss UAS Test site. NUAIR is a regional alliance of private industry, academic institutions and military assets and operations, which works to establish FAA designated test sites for UAS in the Northeast.

To accommodate the Teaming Agreement, the County identified a need to renovate a 28,000-square-foot hangar (Nosedock 784) located at the Griffiss International Airport for NUAIR's use, however it encountered a shortfall in its budget. In May 2014, the County applied for and was awarded \$350,000 in funding from Empire State Development. The project will spur job growth in development of UAS sites, and will facilitate testing and research for the safe integration of UAS vehicles into the National Airspace System. The project is consistent with the Mohawk Valley Regional Economic Development Council's plan to drive efficiency, collaboration and inclusiveness for business and local government throughout the region.

ACHIEVE – (Southern Tier Region – Broome County) - \$304,000

ACHIEVE, a not-for-profit community organization with four locations in Broome and Tioga counties, will use a grant of up to \$304,000 for a portion of the cost to renovate a 25,000-square-foot facility to implement an Employment Preparedness Program (EPP) for community residents with developmental disabilities.

Established in 1949, NYSARC, Inc. was formed as a parent-based volunteer organization of 54 county-wide chapters consisting of parents, friends and volunteers dedicated to action on behalf of children with disabilities, and has evolved as a unique and effective model which has been duplicated across the nation and grew rapidly as a service and advocacy provider for both children and adults. Formed in 1952, ACHIEVE

is the Broome County chapter of NYSARC, Inc. ACHIEVE applied for assistance through the Regional Council CFA process to offset the high costs of facility expansion for its three-phase workforce development initiative developed to implement an EPP program that will cater to community members with developmental disabilities in Binghamton. In 2013, ACHIEVE was awarded \$304,000 to support interior build out of a 25,000-square-foot commercial space, entrance and exit structural improvements, and electrical and plumbing upgrades. This facility expansion will create the necessary space to accommodate a workforce development program that will provide employment/vocational training to individuals with a range of developmental disabilities.

This priority is consistent with the Southern Tier Region Economic Development Council's Plan to support opportunities for workforce development programs specific to the needs of emerging growth industries and multi-sector innovation that will translate to competitive compensation for the region's workforce. This priority is consistent with the Southern Tier Region Economic Development Council's plan to support opportunities for workforce development programs specific to the needs of emerging growth industries and multi-sector innovation that will translate to competitive compensation for the region's workforce. As a result of this project, ACHIEVE will retain 289 jobs and create 10 new jobs.

Albany County IDA – (Capital Region - Albany County) – \$250,000

The Albany County Industrial Development Agency (Albany County IDA), a not-for-profit public benefit corporation of New York State, will use a grant of up to \$250,000 for a portion of the cost of the purchase and relocation of amusement park rides and equipment and infrastructure upgrades to relocate the former Hoffman's Playland amusement park to property adjacent to Huck Finn's Warehouse and More in downtown Albany.

Hoffman's Playland was a family-owned children's amusement park that began operating in 1952 in Loudonville, Albany County. Prior to a scheduled public auction, the owners of Huck Finn's expressed an interest in purchasing the assets and moving the park to a three-acre parcel that the company owns, located adjacent to its existing operation in Albany. ESD offered a \$250,000 capital grant with funding through Round 1 of the Regional Council CFA process to help the company fill a funding gap, which the company accepted in September 2014. The ESD grant was made to the IDA, providing a required 50 percent match that enabled the IDA to apply for and be awarded a \$250,000 National Grid Economic Development grant on Huck Finn's behalf. The project is also supported by a \$150,000 grant from the Albany County Capital Resource Corporation.

This project will help establish Albany's north end as a tourism destination and bring 150 seasonal, part-time jobs to an economically distressed area, contributing to the revitalization of downtown Albany. The project is consistent with the Capital Region Economic Development Council's plan of bringing cities to life through investments in projects that focus on development within the region's urban core to restore, rebuild and revitalize streets and communities.

Roberts Wesleyan College – (Finger Lakes Region – Monroe County) – \$250,000

Roberts Wesleyan College, a private liberal arts university, will use a grant of up to \$250,000 for a portion of the costs to construct a new nursing and STEM sciences building on the college's campus.

In order to help the Finger Lakes Region meet the rapidly growing demand for a highly-educated health care and STEM sciences workforce, and to house its nationally-recognized nursing program, Roberts Wesleyan required an addition to its existing science center. In addition to considerable private fundraising, the College pursued ESD funds to close a financing gap and ensure the success of the project. In 2013, the college applied for funding assistance through the Round 3 of the Regional Council CFA process and was awarded a \$250,000 capital grant, which allowed the project to proceed with construction on the timetable needed to meet the college's enrollment and programmatic goals. The new facility will provide increased access to cutting-edge health care training to meet the expanding needs of Western New York's innovative science and health care communities, which are among the region's fastest growing industries. The new facility is vital to continuing collaborative workforce training partnerships with medical providers and community health partners.

The project is expected to create 34 new construction jobs over two years, along with additional faculty and maintenance positions at the college, all of which will help train and retain a highly-educated workforce. This priority project is consistent with the Finger Lakes Regional Economic Development Council's plan to expand opportunities for the region's workforce and spur the creation of high-skill, high-wage jobs; strengthen and develop education and training programs for key growth industries; and address shortages in key fields such as health care, agriculture, information technology, and manufacturing.

The Board approved the following JOBS Now grant:

Coach USA – (Mid-Hudson Region - Orange County) – \$850,000

Coach USA, a transportation company, will use a grant of up to \$850,000 to cover a portion of the costs needed to expand its operations to a new facility in Chester, NY, Orange County.

In 2006, Coach USA was seeking to relocate to a new facility to support customer development and increase sales. Coach USA had outgrown its facility in New Jersey and needed a larger, state-of-the-art facility to grow. The company had a presence in New York and identified a facility in Chester, New York that was ideal for its needs. Coach USA approached ESD for financial assistance to move operations from New Jersey to New York. In November 2006, ESD offered the Company a capital grant to support its growth in New York State. As a result of the project, Coach USA has purchased 52 acres and constructed and equipped a new facility in Chester and centralized its operations in New York. Hudson Transit Lines, Inc., a subsidiary of the Company, occupies the facility in Chester.

As a result of the project, Hudson Transit and Coach USA have created 341 new jobs.

The Board approved the following Empire State Economic Development Fund grant:

Unifrax Headquarters – (Western New York Region - Erie County) – \$700,000

Unifrax I, LLC, a manufacturer of heat resistant ceramic fiber products, will use a grant of up to \$700,000 for a portion of the costs associated with relocating its corporate headquarters and research and development operations (R&D) to a new, leased facility and the costs of acquisition of new machinery and equipment.

Unifrax, headquartered in Tonawanda, has twenty-six manufacturing facilities in New York, Indiana, France, India, Germany, Australia, Brazil and the United Kingdom and regional sales offices in the United States, Europe, Asia, South Africa and Latin America. The company employs over 2,400 people worldwide, and primarily serves manufacturers in the automotive and industrial markets, and the Tonawanda facility manufactures support mat systems used in emission control devices installed in passenger cars, highway trucks and off-road vehicles sold worldwide. In July 2011, Unifrax advised ESD that its corporate headquarters had outgrown its Niagara Falls facility and it was considering relocating to either Southbend, Indiana, near an existing manufacturing facility, or within the Western New York region. Indiana provided significant incentives in attempts to persuade Unifrax to relocate, but the company chose to accept ESD's offer and relocate its headquarters and R&D to a newly-leased facility in close proximity to its existing Tonawanda, NY manufacturing facility. Without ESD's assistance, the Company's headquarters would have relocated out of New York State, and 96 jobs would have been lost.

This project is consistent with the Western New York Regional Economic Development Council's plan, as it expands manufacturing and creates jobs. As a result of the project, Unifrax has retained 93 full-time permanent positions and 3 full-time contract positions, and created 10 new full-time permanent positions and 5 new full-time contract positions by January 1, 2015. The company has exceeded its job commitment, currently employing 113 full-time permanent employees.

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

###