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**NEW YORK STATE, THE FEDERAL RESERVE BANK OF NEW YORK,
BINGHAMTON UNIVERSITY AND THE CITY OF BINGHAMTON
HOST RESOURCE EXPO TO HELP AGRICULTURE, FOOD, AND
BEVERAGE BUSINESSES GROW**

*Small Business Owners Meet Financial Industry Representatives to Learn
About Accessing Capital*

Empire State Development (ESD) today announced that Access to Capital, a free conference and resource expo to help people in the food-and-beverage and agriculture industries access capital and grow their businesses, was a resounding success.

Dozens of representatives from the financial industry and federal, state, and local government agencies gathered at Symposium Hall in Binghamton University's Innovative Technologies Complex, to give small business owners an inside perspective on alternative funding sources, what lenders look for in potential borrowers, and how to access potential international markets. The resource expo was a collaboration between ESD, the New York State Department of Agriculture and Markets, and the Federal Reserve Bank of New York, in partnership with Binghamton University, the Binghamton Local Development Corporation, and the Binghamton Economic Development Office.

“New York State is bursting with business talent, but even the most talented and hard-working entrepreneurs often need help figuring out what a company’s next step should be and how to take it,” said ESD President, CEO and Commissioner Howard Zemsky. “Our Access to Capital forums are helping small business owners get the advice they need to grow their enterprises to their full potential.”

New York State Department of Agriculture and Markets Commissioner Richard A. Ball said, “The Access to Capital forum is a great way to bring all the right people in the room together to help both new entrepreneurs and existing agri-businesses looking to expand. By participating in this event, our food and beverage and agriculture industries

can gain important insight into funding opportunities and make useful connections that will help bring their business to the next level.”

“Access to Capital offers a great opportunity for our local entrepreneurs to learn about ways to develop new markets and expand their businesses,” said Binghamton Mayor Richard C. David. “I am pleased to partner with New York State and the Federal Reserve Bank to host this forum, and I’d like to thank all the participants who helped to make it a success.”

"Our region is strategically positioned to capitalize on our agricultural assets and become a key food supplier for the East Coast," said Harvey Stenger, President of Binghamton University, State University of New York. "It is therefore important to provide individuals with timely information about how to start or expand a food, beverage or agricultural enterprise. I applaud Empire State Development, the Federal Reserve and the numerous local agencies who are working to provide the best information available. If we all work together, we can catalyze regional efforts to transform agriculture and food production processing with the end goal of creating jobs."

“Under Governor Cuomo’s leadership ESD has worked harder than ever to support small businesses and strengthen local industries in the Southern Tier,” said Bonnie Palmer, ESD Regional Director for the Southern Tier. “Creative initiatives like Access to Capital – which connects small businesses and entrepreneurs with investors –are providing opportunities for the Southern Tier’s business community to succeed in the 21st Century economy. On behalf of the Southern Tier economic development team, I would like to thank Binghamton State University for hosting this important event.”

Access to Capital was first launched in 2014, with the goal of aiding owners of small food, beverage, and agriculture businesses, who often have difficulty finding industry lenders and entering international markets. Realizing that companies need capital and markets to grow, ESD teamed up with the state Department of Agriculture and Markets and the Federal Reserve Bank of New York to help business owners connect with specialized banks, funds, investors, and government programs for their industries.

The first Access to Capital event, held in Albany in 2014, was such a success that it was expanded to four events across the state this year. The previous three were held at the Mohawk Valley’s Herkimer County Community College in May, Suffolk County Community College in June, and Finger Lakes Community College in July.

About Empire State Development

Empire State Development is New York’s chief economic development agency. 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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