



New York State Economic Development Council

Keeping NYSEDC Members in Touch and
Informed Every Week
July 17, 2008

e-Advance/NY

Registration Now Open for [NYSEDC's August Seminar](#)

Expanding Direct Foreign Investment and Export Opportunities in Your Region

With the value of the dollar at near-record lows against most currencies, opportunities to attract foreign direct investment has never been greater. NYSEDC will sponsor a [seminar on August 19th in Saratoga Springs](#) to give NYSEDC members the tools and knowledge to more effectively pursue these opportunities.

Some speakers include:

Peter Cunningham, Director for International Trade, ESD

Yves Gignac, Empire State Development Trade & Investment Representative for Quebec

John Wang, President, Asian-American Business Development Center

Representative from Overseas Private Investment Corporation (OPIC)

Additional August 19 & 20 Activities

- IDA Section Meeting

This important meeting will focus on expanding NYSEDC's lobbying and media strategy on the IDA Civic Facility Issue. A detailed agenda will be issued soon.

- Board of Directors Meeting

All NYSEDC members are invited to attend.

- Day at Saratoga Racetrack

NYSEDC has reserved several tables in the Paddock Tent.

New Speaker Added

DEC Deputy Commissioner **Val Washington** will discuss eligibility and regulations of the new Brownfield Cleanup Program enacted at the end of the last Legislative session.

[Schedule at a Glance](#)

Tuesday, Aug. 19

10:30-12:30 IDA Section Meeting

2:00-3:30 Foreign Investment Seminar

3:30-3:45 Break

3:45-5:30 Seminar continues

Wednesday Aug. 20

9:00-11:00 Board of Directors

Noon-6:00 Day at the Track

[Click here to register](#)

Legislative News

Today, Joe Bruno will retire from the NYS Senate. After 32 years, Senator Bruno will leave the Senate having accomplished a great deal. His legacy will have many chapters, but none more important than how he championed Upstate causes, especially those related to economic development. His last week in the Senate served to punctuate how important economic development has been to him. In the last 10 days, Senator Bruno held press

events to announce several major economic development projects for which he provided funding, including \$140 million to support a \$1.6 billion IBM investment; \$42 million to create a new biomedical research facility at the SUNY East Campus in East Greenbush; and \$6.5 million to support Momentive Performance Materials Inc., which announced plans to build a state-of-the-art Technology Center and Global Headquarters in Rensselaer County. Anyone who thought Senator Bruno would go out like a lamb simply doesn't know Joe Bruno.

As he leaves public life, we wish Joe Bruno good health and much happiness. He has been a great friend of economic development and of NYSEDC. We will miss him.

In other news, new Senate Majority Leader Dean Skelos has been traveling to Upstate cities to learn first hand about the pressing issues the region confronts. In meetings in Upstate cities, Skelos has emphasized the need to reduce property taxes and business regulations, and the need to better target economic development dollars.

Projects, Communities, and People in the News

Empire State Development has awarded a \$150,000 [grant to American Packaging Corp.](#) in Monroe County; part of a \$9.3 million investment to expand the plant in the City of Rochester.

ESD also announced a [\\$500,000 incentive to Long Island-based Pall Corporation](#), which will build new global headquarters at its Port Washington facility.

[Stella D'oro](#) will receive \$175,000 in funding from the Manufacturing Assistance Program (MAP) to upgrade its facility in the Bronx.

Building on its Canadian proximity and leveraging foreign trade zone status, [Starline USA](#) will expand operations in Grand Isle with a \$2.1 capital investment. ESD will provide a \$275,000 capital grant. Previously, the company received assistance from the [Erie County IDA](#).

Yesterday, ESD announced a total of \$17.6 million in funding for Downstate projects, including \$15 million to modernize the Roosevelt Island tram. [Click here](#) for details. At the same meeting, \$15 million in Upstate grants was approved; items listed [here](#).

New State Senate Leader Dean [Skelos is meeting Upstate](#) community and business leaders, part of an introductory tour as this article about his stop in Herkimer explains.

New Yorkers need to hear from [ESD Chair Robert Wilmers](#) — Rochester in particular wants to hear his plan of action; [this story](#) appeared in the *Buffalo News*, providing some insight into the structure ESD will take.

[AMD's Hector Ruiz](#) is stepping down amidst more record losses, but Michael Relyea, executive director of the Luther Forest Technology Campus, says it won't impact plans for the local chip-fab plant.

New York State investment of \$20 million will allow [Mohawk Valley EDGE](#) to complete infrastructure improvements at the Marcy NanoCenter site.

[Syracuse IDA](#) is considering an incentive package to support an \$11.7 million apartment project in Franklin Square.

Concurrently, [IBM announced](#) a \$1.5 billion investment in its NY facilities, including a pledge to retain jobs at East Fishkill and an upgrade at the Dutchess County facility, and the state announced \$140 million in aid to create 1,000 new jobs (mainly in [Albany](#)) to support IBM's chip development.

[Buffalo Planning Board](#) has approved the general site plan to demolish Memorial Stadium, making way for a new Bass Pro Shop.

[Oneida County](#) is voting on funding to hire a rural economic development specialist to work out of the Cornell Cooperative Extension offices there, assisting rural communities to access funding to attract and retain business.

Two wind energy firms, Noble Wind Power and First Wind, are [under investigation by the State Attorney General's Office](#) to determine whether complaints of improper dealings with public officials and/or anti-competitive practices are valid.

Riverhead Resorts made a \$4 million irrevocable payment to Riverhead Town on its plan to build a [\\$1.5 billion-plus theme resort](#); environmental review and permitting is next.

[Buffalo's Common Council](#) is expected to approve Brian A. Reilly to lead the city's economic development efforts.

[NY tax incentives to attract film and television projects](#) are taking a bite out of Los Angeles' claim to being the center of the film universe.

[Lockheed Martin](#) broke ground this week on a \$15 million radar test facility in Syracuse.

The success of the [Finger Lakes](#) wineries has served to spur economic development — boosting existing businesses and spawning new enterprise.

The Mount Vernon Inspector General has released a report indicating that the [Mount Vernon IDA](#) is not in compliance with NYS law; calls for an independent audit.

Read about the economic development impact that occurs when [airlines cut flights](#) to Tucson and other mid-sized cities. Flying against this trend, Bombardier Inc., Canada's only aircraft maker, will go ahead with plans to assemble a new fuel-efficient jet in Montreal — further bolstering nearby [Plattsburgh's aerospace and aviation future](#).

[Niagara County IDA](#) repays a debt, fully and early, creating more positive PR than most expensive campaigns.

[Plans in East Harlem](#) to construct a new home for a professional baseball cable channel have shrunk; the proposal is now a 14-story building known as Harlem Park.

The \$17 million [Equine Medical Center near Belmont](#) we reported on several weeks ago has aroused a negative reaction over its request for more than \$1 million in property tax breaks, which the Town of Hempstead IDA is considering.

Metro Paper Industries in Carthage has received a \$250,000 loan from [Jefferson County IDA](#) to buy new equipment and move other equipment from Canada; the expansion is expected to create 30 new jobs in 3 years.

The legislature's failure to approve [Empire Zone reform](#) is assessed in this story from Central NY.

The expected surge in [natural-gas drilling in the Southern Tier](#) hinges on the Governor's signature to a bill passed by the Legislature to facilitate the permitting process for new wells.

The world's largest ["green roof"](#) is planned to cover the 90-acre Hillview Reservoir in Yonkers.

This editorial calls on the [Town of Poughkeepsie](#) to be more open minded on a plan to build a dorm at Dutchess Community College.

[NY Loves Nanotech](#) is at SEMICON West this week with more than 20 exhibiting partners. Buffalo Niagara Enterprise will attend Intersolar North America, held jointly with Semicon, with partners Genesee County EDC and National Grid.

News You Can Use

[Click here](#) to see a matrix ranking the top U.S. states for business by the Canadian Broadcasting Company; NY ranks 26 overall, but number one in education and number 2 in technology and innovation.

Governor Paterson announced \$12 million in federal funds have been awarded to 10 counties and the City of Watertown to [improve communications between first responders](#).

Also, the state will nearly double the amount of spending for local [snow mobile trail maintenance grants](#) to more than \$5 million in 2008-09.

A new campaign — Affordable Housing Works! — has been launched by the Governor. [Click here](#) to access a Web site that features a gallery of affordable housing projects all across the state.

June 2008 SBA 504 Rates: Visit www.nybdc.com for complete program details.

- 6.85% = 20-Year Fixed Rate, 90% LTV, Gross Debenture of \$1 million or more
- 7.30% = 20-Year Fixed Rate, 90% LTV, Gross Debenture less than \$1 million

A couple of interesting articles in *Site Selection*, including [this one](#) about the refreshing changes Louisiana's new Governor is bringing to economic development deals, and [this one](#) about the burgeoning video gaming industry in neighboring Quebec City.

Economic Update from [Commerce Bank's Chief Economist](#), Joel L. Naroff, Ph.D. , says: "It is nice to see housing starts jump, but it would be better if it occurred across the country not just in New York."

Bio News



The [University at Albany and Albany Medical Center](#) announced a major collaboration this week that will expand biomedical research in the Capital Region and give students a chance to earn dual degrees in medicine and public health at the new Institute for Biomedical Education and Research, which will be built on the East Campus in East Greenbush.

BioSymb Technologies of Iowa has signed a 10-year, \$5 million research agreement with [Syracuse University](#) to support efforts to treat diseases such as diabetes, ovarian cancer, and tuberculosis.

It's EASY.

It's FREE.

It's TIME.

Got Bio?

Get listed in New York's only Bio Asset Database

Documenting New York State's bioscience assets is a critical element of the [NY Loves Bio Initiative](#). Unlike many databases that list limited contact information for members only, the [NY Loves Bio Asset Database](#) is free, all-inclusive, and open to any entity that has a connection to bioscience in NY. That means all of NY's economic development organizations should be listed in our database, along with all tech parks and business incubators. We want to capture as broad a spectrum of bio-related business and service organizations as possible. In addition, our database contains comprehensive editorial profiles, enhanced with images and even video. **Create your profile TODAY!!**

More Upcoming NYSEDC Events ...

August 19, 2008

NYSEDC Committee & Section Meetings

Venue: Saratoga Hotel & Conference Center, Saratoga Springs, NY.

August 20, 2008

NYSEDC Board of Directors Meeting & Day at the Track

Venue: Saratoga Hotel & Conference Center, Saratoga Springs, NY.

October 6-7, 2008

Empire Zone Section Conference

Venue: Proctor's Theater, Schenectady, NY

November 9-12, 2008
CoreNet Global Summit
Orlando, FL.

Other Events



2008 Annual NEDA Conference

Sept. 21-23 at the Adams Mark Hotel in Buffalo. [Click here](#) to access all the details about this informative event.

July 23

Entrepreneur's Breakfast Series hosted by Hudson Valley Center for Innovation. Call 845-942-5660 for details.

August 20

Center for Economic Growth: Member Night at SPAC. Call or e-mail [Elena D'Agnese](mailto:Elena.D'Agnese@cegc.org) at 518-465-8975.

October 15

NY Loves Bio-NYSEDC is working with the Foundation for Healthy Living to present Bio-MedUpstate, featuring a keynote address by former Speaker of the House Newt Gingrich. The event takes place at the Adams Mark Hotel in Buffalo, October 15. [Click here](#) for details.

October 19-22

[IEDC Annual Conference](#), Atlanta.

October 26-28

[Global City Digital Network](#) holds Virtual Trade Show.