Economic Development Strategic Plan

Prepared for Saratoga County, New York

MARCH 2014 **THEORY INTO PRACTICE | WWW.TIPSTRATEGIES.COM**

SARATOGA COUNTY is located in New York's Capital Region and is one of five counties in the Albany-Schenectady-Troy Metropolitan Statistical Area (MSA). Covering appropriately 840 square miles, it is comprised of two cities, nineteen towns, and eight villages. The county seat is based in the Village of Ballston Spa.

PROJECT STEERING COMMITTEE:

John E. Lawler
Town of Waterford

Anita Daly
Town of Clifton Park

Arthur J. Johnson
Town of Wilton

Spencer P. Hellwig, III
County Administrator

Ryan Moore
Deputy County Administrator

TIP STRATEGIES, INC. is a privately held Austin-based economic development consulting firm committed to providing quality solutions for public and private-sector clients. Established in 1995, the firm's primary focus is economic development strategic planning.

CONSULTING TEAM:

Jon Roberts
Principal

Caroline Alexander
Project Manager

TIP Strategies
106 East 6th Street, Suite 550
Austin, Texas 78701
PH: 512.343.9113
FX: 512.343.9190
www.tipstrategies.com

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EXECUTIVE SUMMARY

This plan was driven by two overriding considerations. The first was to answer the question of what counts as successful economic development for Saratoga County. The second was to address the question of the organizational needs required to execute on economic development. From the outset, it was determined that strategies should drive organization. In other words, the county needed to know where it was going, and what counted as success, rather than to fit actions into a predetermined organization.

More than most regions of the country, Saratoga County is the beneficiary of major capital investment, strong and vibrant communities, and a diverse economy that provides opportunities in tourism, agriculture, and technology. It was also felt, however, that recent successes have not been capitalized on. There was a growing sense that Saratoga County was not positioned for the next wave of opportunity. As a result, the strategic considerations began to dovetail with the need to rethink organizational needs from the ground up. Prospects and projects were left begging.

At the heart of this plan are three catalytic approaches that Saratoga County can act on—opportunities that will help position it for future business growth. We can say with confidence that, if they are pursued aggressively, they can have a transformative effect. The three approaches are:

1. Creative cluster expansion
2. Strategic infrastructure investment
3. Entrepreneurial growth around innovative companies

None of these ideas is entirely new, nor is the approach unique to Saratoga County. Nonetheless, a commitment to executing on these strategies will yield results. The recent success represented by GLOBALFOUNDRIES; the desire of the State of New York to create a more dynamic business start-up environment; and the broad support of utilities and companies for improved infrastructure suggest that what is merely an aspiration for other regions can become a reality for Saratoga County.

The specific strategies for the catalytic approaches outlined above are detailed in the plan. Among the strategies for consideration are the fostering of a sports and recreation industry cluster, driven both by the expansion of existing companies and organizations, as well as the targeted recruitment of new industries; a careful consideration of new infrastructure related to natural gas lines; and the development of a Manufacturing Technology Education Center.

What remains is the question of how these approaches will be implemented. It is the conclusion of this study that a new organization is required for economic development. This organization must be more dynamic, more inclusive, and more impactful than any currently operating in the county. It should be a partnership that has the resources and the focus necessary to advance economic development county-wide. It will embrace existing organizations, political entities, and other corporations and alliances in a way that provides a clear and continuous focus on economic development. It will, by design, consider the benefits of growth while mitigating potentially negative effects. The specific strategies detailed in the plan will be vetted by the new organization and will be subject to further analysis.

Finally, the impetus behind this approach was itself broad-based. Everyone who touched economic development was invited to participate—and did participate. The Saratoga County Prosperity Partnership is envisioned to continue in the same inclusive spirit that drove the creation of this plan. It will be led by the county itself, as the elected officials are best positioned to understand the needs of the county and to act on them.

INTRODUCTION

Saratoga County is an established brand. Few counties in the nation have true name recognition. In addition to being a thriving tourist destination, Saratoga has established itself as a high tech Mecca, due in large measure to the presence of GLOBALFOUNDRIES. Saratoga County also boasts some of the highest incomes in the state and has consistently outperformed the region. With a strong and diverse employment base, world-class tourism attractions, and a robust and growing healthcare system, Saratoga County enjoys an enviable position in the region.

Located on the Luther Forest Technology Campus, **GLOBALFOUNDRIES** has invested almost $10 billion in the county to build a semiconductor fabrication complex that also includes a research and development center. Currently, over 2,000 workers are employed at the campus. The company recently announced its intentions to invest another $9 to $10 billion in the complex.

All of these remarkable strengths only heighten the need for a diversified economy. In addition, there is no assurance that the county will automatically benefit from the next wave of opportunity. In other words, complacency is a risk that must be addressed directly and unequivocally. For that to occur, the county must embrace three principles:

- to coalesce around economic development goals shared by all organizations and embraced by the population as a whole
- to be forward looking towards new industry and new business models
- to think regionally and not in isolation

The goals and strategies that make up the plan must meet these criteria, just as they meet broader community needs. Economic development cannot simply be about filling the Luther Forest Technology Campus. A plan that rests entirely on a business recruitment platform is vulnerable not only to economic downturns, but also risks turning a blind eye to entrepreneurship and to non-traditional business development. If Saratoga County were to rely exclusively on the incentives that drive industry recruitment, it would be continuously playing catch-up to states that have much larger resources to draw upon. In fact, Saratoga's success has been achieved through a fortunate balance between amenities and assets that cannot be bought with incentives.

This plan ultimately argues for a fresh view of economic development. A traditional approach, predicated solely on marketing and business recruitment, does not do justice to the opportunities available to the county. Meeting the county's economic development needs and aspirations requires that this perspective be captured and advanced by an equally fresh organizational model.

ABOUT THE PLAN

Saratoga County hired TIP Strategies, an Austin-based economic development consulting firm, to assist in the creation of a county-wide economic development strategic plan. In addition, the county asked TIP to make recommendations on the organizational structure and capacity necessary to implement the plan.

Over five months, the planning team solicited input from stakeholders, collecting input from over 100 individuals through roundtable discussions, interviews, workshops, and an online questionnaire. This input was incorporated into the analysis of the county's strengths, weaknesses, opportunities, and threats (SWOT), which was also informed by an assessment of the region's economy and workforce. Goals and strategies were then crafted to identify what needs to be done for Saratoga County to maintain and enhance its competitive position.

This plan began by considering what needed doing and then let those needs drive the organizational structure. The recommended structure is presented on the pages that follow the strategic plan.

This approach differs from traditional strategic plans because the organization that will implement the plan does not yet exist. For this reason, some of the strategies are, of necessity, process oriented. Having systems in place will provide the capacity to pursue the more overarching strategies. It is important that these be included, even at the risk of placing a greater emphasis on process.

KEY FINDINGS AND OBSERVATIONS

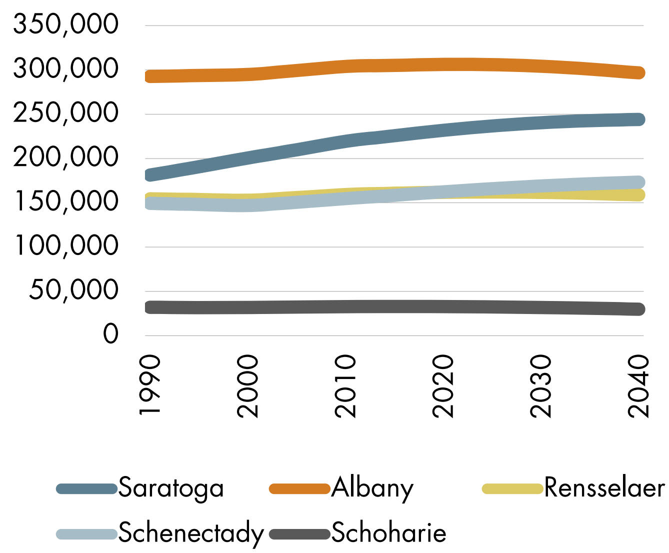
Through the public input process and data analysis, TIP identified key findings and observations. These findings framed the economic needs of the county and directed the strategic plan. Specifically:

Growth is coming. While Saratoga County's population gain is expected to slow somewhat, it is still expected to have the highest growth rate of all the counties in the Capital Region. By 2040, the county is expected to have just under 250,000 residents. While certain commercial activities will increase proportionally to population, an effective economic development initiative and strategic infrastructure investments can help to ensure economic opportunities for existing and future residents.

Success can have significant costs. The stakeholders in Saratoga County were clear about the importance of managing growth responsibly while maintaining the county's character. Economic development efforts must be

ALBANY MSA POPULATION GROWTH BY COUNTY

Growth patterns, 1990-2040

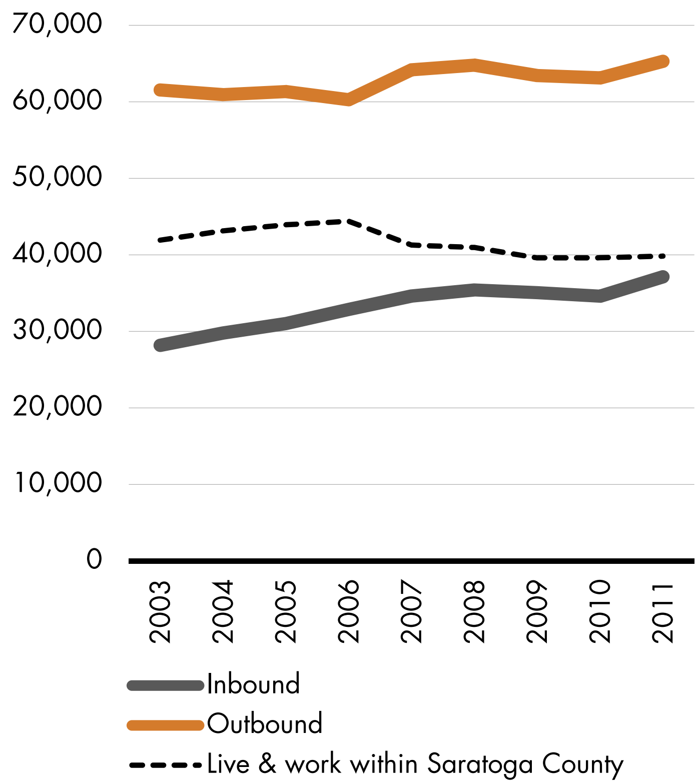


Source: Cornell University Program on Applied Demographics (projections) mindful of the potential negative effects of growth and must ensure the preservation of the unique characteristics that define the county and its many cities, towns, and villages. Incorporating these considerations into the process of making investment decisions and prioritizing resources will allow the county to maximize the benefits of growth while minimizing the costs.

Creating economic opportunity is essential. Saratoga County exports a large portion of its workers to surrounding counties. Each day, about 65,000 workers commute out of the county, while only 37,000 commute in. Approximately 40,000 residents live and work in the county. As would be expected, most workers commute to Albany and Schenectady counties. The largest numbers of commuters work in the healthcare, government, professional services, and education sectors. Employing these residents in Saratoga County would have huge advantages for the county's tax base and quality of place.

NET DAILY COMMUTER TRAFFIC FOR SARATOGA COUNTY

Estimates based on differences between job location and residence location*



*Note: Not all jobs require daily commuting. Construction and oilfield workers, for example, sometimes work in distant locations for extended periods of time.

Source: US Bureau of the Census, Local Employment Dynamics (LED) database, 2003-2011

Economies are dynamic. A community's current success is no guarantee of future success. Saratoga County's own past demonstrates the typical boom/bust cycle. Forward-looking, community-led efforts can mitigate this risk. In fact, communities that prepare for contingencies can better weather a downturn and turn things around. The revitalization of downtown Saratoga Springs and the attraction of GLOBALFOUNDRIES are two examples in which Saratoga County has successfully met this challenge. The infrastructure and systems for doing so, however, should be formalized to further secure the county's future.

The economic development landscape is fragmented. There are over 40 organizations that touch economic development in Saratoga County. These are both county-specific organizations and regional organizations. Currently, the efforts of these organizations are not well-coordinated. A holistic and inclusive approach to economic development can bring groups together around a common vision and a common set of goals. This, in turn, will increase the effectiveness of the programs and the efficiency of resources used. In addition, this collective impact model can increase the return on investment of economic development activities county-wide.

The location of semiconductor suppliers in Saratoga County is not guaranteed. A major capital investment such as that of GLOBALFOUNDRIES suggests that a supply chain recruitment strategy should be a given. In fact, the semiconductor industry does not immediately lend itself to this approach. There are important reasons for this:

1. The semiconductor industry, unlike other major industries such as automotive and aerospace, does not have place-dependent requirements. After the construction and equipment phase, inputs into the fab are wholly unlike that of most manufacturers. Consequently, the idea of Tier One and Tier Two suppliers that are required to be within a prescribed radius does not apply.

2. The Tech Valley Region as a whole supports a semiconductor cluster—both in terms of upstream inputs (R&D) and downstream (transportation and logistics)—but is not dependent on the requirements of GLOBALFOUNDRIES within Saratoga County.

3. The cost structure for land and infrastructure can be met on a competitive basis throughout the Capital Region. This relates to both points above, and illustrates why there is no assurance that a supplier recruitment strategy would necessarily benefit Saratoga County.

4. The availability of skilled workers is a regional concern. In other words, suppliers and other support industries will make their decision based, at least in part, on the locational concentration of technical workers. In this regard, Saratoga County does not have a natural advantage.

These limitations do not speak against the ability to leverage the presence of GLOBALFOUNDRIES. Future expansion could change this dynamic, as might the location of another fab. Neither of these, however, is assured and would not currently lend itself to a specific economic development strategy. On the other hand, a technology recruitment initiative that looked at related industries in advanced manufacturing and R&D (including equipment software, process control, and testing) would more readily gain traction. See Appendix B for profiles of the selected target industries.

STRENGTHS, WEAKNESSES, OPPORTUNITIES, AND THREATS

Beyond the more general and overarching findings and observations, TIP conducted a more extensive analysis of the county's strengths, weaknesses, opportunities, and threats. This analysis relied heavily on qualitative input and quantitative data analysis. The summary of this analysis is presented below.

Strengths

- Drives population growth in region
- Presence of Global Foundries
- Water & sewer system
- Tourism very strong, supports many more amenities
- "Can-do" attitude of leadership
- Transportation assets - canal, interstate, rail, intermodal
- General aviation facilities – Saratoga County Airport
- Higher education assets regionally & locally
- Luther Forest/Tech SMART/NYSERDA
- Strong and diverse employment base
- Favorable tax climate within NY

Weaknesses

- Net exporter of labor each day
- Air accessibility
- Predictability of development process & incentives
- Relationship with State
- Numerous ED organizations in region, not in lock-step
- Business climate/tax environment of NY
- Lack of employment opportunities for professionals in county
- Perception that county is "not a team player"

Opportunities

- Global Foundries expansion
- Greater coordination of ED in region
- Start-up NY
- A structure for realizing catalyst projects
- Expansion of higher education presence in County
- Leveraging research expertise as economic driver
- Improvement of business climate of county
- Strengthening relationships with existing business
- Regional infrastructure strategy to promote ED

Threats

- Uncertainty surrounding Global Foundries
- Predictability of development process in surrounding areas
- Intra-county politics/competition surrounding ED
- Labor pool to support growth of high-tech/rising labor costs
- Changes in state ED policies/political nature of state support of ED

THE BIG IDEAS

The strategic plan detailed in the following pages is structured to advance ideas that surfaced over the course of the project. It is also mindful of the systems needed for an organization to be successful in implementing this approach. A description of the idea and priority projects is below:

1. **AN INCLUSIVE APPROACH TO ECONOMIC DEVELOPMENT: ONE THAT RECOGNIZES THE ECONOMIC DEVELOPMENT POTENTIAL OF THE AGRICULTURE AND TOURISM SECTORS IN ADDITION TO THAT OF THE BUSINESS & INDUSTRY SECTOR.**

   In the past, Saratoga County's official economic development efforts have been concentrated around a business attraction strategy. While this is still an important aspect of the recommended economic development program, it is important to create a forum and structure for expanding the other important economic engines in Saratoga County. For this reason, the first goal of the strategic plan revolves around catalyst projects and creating a structure for identifying and advancing them.

   The projects that appear to have the most potential for county-wide impact are:

   - **An initiative to build a more connected sports and recreation cluster:** Though the equine cluster is relatively well-established, the county has numerous other recreational activities, destinations, and events that are not well-connected or leveraged for economic development or tourism purposes. Connecting these assets and marketing them to visitors would be a first step. Identifying research and/or technology-related businesses, high profile events, governing bodies, associations, and other such economic engines would be a second step. It is this second step that attracts investment to the county, creates economic opportunity, and strengthens the county's primary pillars.
   - **The Manufacturing Technology Education Center (MTEC):** The center would focus on manufacturing processes, automation, and technology. With GLOBALFOUNDRIES as a partner, this center could provide invaluable workforce training and support for many manufacturers in the region. While strengthening the region's existing manufacturers, this center could also be attractive to other manufacturers that are looking at reshoring or enhancing their competitiveness.

2. **STRATEGIC, FORWARD-LOOKING PUBLIC INVESTMENTS THAT BOTH ENABLE AND MANAGE GROWTH.**

   Infrastructure, sites, and business climate set the conditions for economic development to occur. The county has shown itself to be forward-looking with projects such as the Saratoga County Water Authority. In addition, the county has numerous shovel-ready industrial sites in the county and a fairly strong tax climate within New York. However, these types of investments must continually be evaluated and improved upon in the context of the county's economic development goals.

   The projects that are likely to have a high impact on the county's hard and soft infrastructure are:

   - **A regional gas distribution line:** More than one employer cited the need for better access to natural gas. Fortunately, the problem is not a lack of natural gas, but rather the lack of access. Building a line to supply some of the county's largest users and employers would undoubtedly attract other users. The feasibility of this should be explored in greater detail.

- **A comprehensive inventory of buildings and sites:** Businesses cannot expand or relocate to the county if there are no appropriate sites. This inventory should be accessible and searchable to facilitate site location in the county. It should also be compared to the target industries list (see Number 3) to evaluate if a range of appropriate sites exists to accommodate growth in those specific industries.
- **A planning forum to help Saratoga County's municipal entities identify and implement best practices in planning and development:** Because economic development takes place in a competitive environment, business climate is very important. Having predictable and transparent planning and development processes across the county could provide Saratoga County a competitive edge over its peers. Creating a forum for improvement with planning officials across the county would promote a greater degree of consistency and higher standards. The county has already developed a strong reputation for being a source of continuing education through its annual planning conference and could incorporate this task into its existing conference.

3. THE AGGRESSIVE PURSUIT OF QUALITY LEADS.

Supporting and growing the business & industry sector will require the generation of high-quality leads, the cultivation of relationships, and effective project management. With business attraction and the reinvigoration of Luther Forest as top priorities in the county, this strategy is even more important. Putting in place the necessary tools and systems are the first step towards pursuing this goal.

The projects that will advance this goal are:

- **A strong business retention and expansion program:** Cultivating relationships with the Saratoga County business community will generate direct leads with companies already present in the county and will help support and strengthen the county's existing employer base. It will also help to create a referral network that can also generate leads. Industry peers are the top influencers of companies, and Saratoga County's business community can be the county's most effective spokespeople.
- **Marketing and outreach to target industries:** A business attraction strategy must be focused on those industries that have the highest likelihood of interest in the county. The state of New York is tying their attraction strategy to higher education strengths. Saratoga County should do the same and tie its strategy to its other assets that differentiate it from its peers. The target industries identified for Saratoga County to pursue are niches within advanced manufacturing, research & development, clean technology, financial business process outsourcing, and specialized distribution.

4. A STRONG SMALL BUSINESS AND ENTREPRENEURIAL SUPPORT NETWORK.

The backbone of Saratoga County's vibrancy is the small and unique businesses that define its character. A stronger support network will help strengthen and sustain the county's existing businesses and could foster the creation of a greater number of new businesses.

- **The Start-up NY campus at HVCC:** This project has the potential to significantly increase entrepreneurial activity in the region and reinvigorate Luther Forest. Just having the campus, however, will not make this project successful. A concerted and creative effort will need to be undertaken to differentiate the site from other Start-up NY campuses, in order to develop a hub of innovative, entrepreneurial activity.
- **A business concierge:** The Capital Region has a number of small business and entrepreneurial resources. However, it is often hard for business owners to locate these resources. A business concierge would help make connections between business owners and resources. This activity would help strengthen the entrepreneurial ecosystem in Saratoga County.
- **Entrepreneurship as a talent retention strategy:** The county's stakeholders recognize the importance of talent retention to the region's vitality. In the absence of a wide range of job opportunities for recent graduates and young professionals, entrepreneurship can be an effective strategy to retain young talent. It can also be a means of engaging retirees. Saratoga County has strong representation from these demographic groups. And it has a strong higher education presence that could expand their focus on entrepreneurship. A partnership of business resources with higher education could be an effective means of implementing this strategy.

The strategic plan that follows provides more detail and context for the county to reach these goals. The vision, guiding principles, and goals provide the framework for the plan. Then, we developed strategies and actions to support each goal. We also provide case studies and guidance on best practices for implementing the strategies throughout the strategic plan. Finally, we recommend an organizational structure for implementing the plan. The appendices contain the full preliminary projects list, target industry profiles, a competitiveness analysis related to LFTC, the economic assessment, and an inventory of economic development assets.

STRATEGIC PLAN

At its core, this plan is shaped by the factors that have the greatest impact on economic vitality: a commitment to talent, innovation, and place. **Talent** emphasizes the attraction and retention of skilled workers; **innovation** encompasses strategies for engaging industry leaders and fostering growth in high-wage sectors; and **place** focuses on what it is about Saratoga County that makes it appealing to residents and visitors. Collectively, this framework suggests an approach to economic development that leverages assets and maximizes opportunities to differentiate Saratoga County from the region. These factors are woven throughout the framework below.

VISION

Input from the stakeholder workshop painted the following vision for the county:

GUIDING PRINCIPLES

Guiding principles reflect the values of the community. In the context of an economic development plan, they are a set of concise statements expressing how a region defines economic vitality. The principles described below were arrived at with guidance from key stakeholders and encompass values broadly shared throughout the region. As such, the plan is based on the following core principles:

1. **Economic diversity.** The key to building long-lasting growth and prosperity is to diversify the region's business base while also ensuring the success of existing driver industries. Saratoga County's economy is built upon three pillars—agriculture, tourism, and business & industry. Diversification can and must occur within each of these pillars.

2. **Economic opportunity.** The county's ability to retain talent is closely tied to the job opportunities that exist within the county. The county would benefit immensely by retaining both daily commuters and recent college graduates, both economically and to ensure quality of place.

3. **Competitive workforce.** A reliable pipeline of skilled talent to support both existing and future industries is essential. Without that pipeline, sustaining and expanding the county's commercial and industrial tax base would be severely compromised.

4. **Quality of place.** The county already attracts residents and visitors because of its wide range of community assets and its quality of place. However, any economic development initiative must give consideration to preserving and enhancing these community assets

STRATEGIC GOALS

The goals of a strategic plan support the vision and guiding principles. For Saratoga County, the planning team identified four goals:

1. **CATALYST PROJECTS:** Identify and support strategic investment in high-impact projects.

2. **INFRASTRUCTURE, SITES, & BUSINESS CLIMATE:** Promote conditions for continued business investment and growth in the county and the region.

3. **LEAD GENERATION & PROJECT MANAGEMENT:** Create a system for identifying prospects and providing best-in-class project management for priority projects.

4. **SMALL BUSINESS & ENTREPRENEURIAL SUPPORT:** Assemble a network of services to support business creation and business expansion.

These goals provide a solid foundation for the Strategic Plan outlined in this document. However, success will require a strong partnership between the county, the private sector, and the existing network of organizations involved in the economic development arena.

GOAL 1. CATALYST PROJECTS

IDENTIFY AND SUPPORT STRATEGIC INVESTMENT IN HIGH-IMPACT PROJECTS.

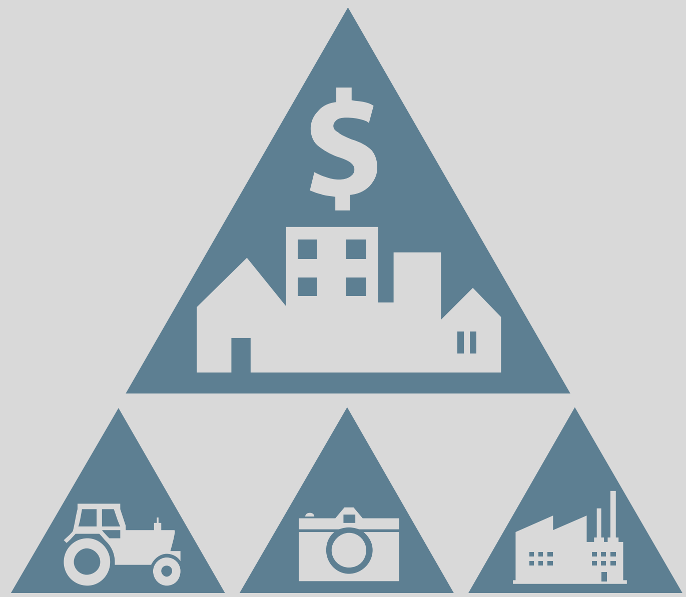
PRIORITY PROJECTS

- An Initiative to build a more connected sports and recreation cluster
- The Manufacturing Technology Education Center (MTEC)

Saratoga County has a reputation for getting big projects done. For example, the construction of the City Center in Saratoga Springs helped spur downtown revitalization, leading to the vibrant, bustling hub that it is today. Likewise, the county's investment in the water system and the creation of Luther Forest most certainly laid the groundwork for GLOBALFOUNDRIES' arrival. These types of forward-looking investments have allowed Saratoga County to reinvent itself, strengthen its economy, and flourish. These were large-scale efforts in response to particular challenges or opportunities that have proven the community's ability to mobilize and achieve a common goal.

Despite these successes, there has not been a formal process or structure for proposing and vetting opportunities or for moving priority projects to completion on an on-going basis. A more formal structure would allow the Saratoga County community to consistently evaluate what challenges and opportunities are on the horizon and to formulate preemptive solutions. Furthermore, this structure would generate a continuous project pipeline that could strengthen the collaborative network in the community and engage a wide range of community stakeholders.

Many communities have such a structure in place, though the specifics of the organization vary widely from place to place. The commonalities of these structures provide a framework for establishing something similar in Saratoga County. The commonalities are as follows:



THE THREE PILLARS OF THE ECONOMY

Saratoga County's economy is built upon three pillars—**agriculture**, **tourism**, and **business & industry**. Each of these is an economic engine that contributes greatly to the regional economy. They also play an important role not only in the region's prosperity but also in defining the region's quality of place.

The assets associated with agriculture and tourism in Saratoga County are amenities that can be leveraged to attract talent and employers. In addition, the large numbers of tourists that travel to the county each year support an array of amenities that a community the size of Saratoga County would not ordinarily be able to support.

The business & industry sector provides more diverse and stable economic opportunity for the residents of Saratoga County and the surrounding counties. It also provides a more sustainable tax base and contributes to the unique commercial character of the county.

- **FOCUSED ON THE FUTURE:** The group is focused on the long-term horizon—10, 20, even 30 years out. This focus allows it to consider evolving trends and issues that have a significant influence on the county outlook and must be addressed.
- **RISES ABOVE POLITICS:** The focus on the future allows the group to look beyond election cycles and rise above politics. The group is solutions-oriented and motivated to do what is best for the community at large.
- **WIDE-BASE OF STAKEHOLDERS:** The group engages a wide range of stakeholders that bring varying resources and perspectives to the table. Stakeholder groups include representatives from the private sector, government, education, and philanthropy. The cross-pollination that occurs and the collaboration around common goals strengthen the community's ability to act as a unit.
- **LEVERAGES COMMUNITY RESOURCES:** The future focus and stakeholder engagement also allow the group to access resources in the community that previously may not have had an outlet or that could yield a higher impact. This results in a more effective use of community resources.

In Saratoga County, we recommend organizing around the three pillars of the economy—agriculture, tourism, and business & industry. This recognizes the importance of each of these sectors and engages stakeholders in economic development that previously have not been engaged formally. In addition, it provides each sector with opportunities to strengthen itself through the implementation of high-impact projects. The implementation of projects should involve a combination of public and private resources.

Throughout the public input process, a number of catalyst projects were suggested by the stakeholders. These were compiled in a preliminary projects list captured in

OKLAHOMA CITY "MAPS"

Now in its third iteration, Oklahoma City's Metropolitan Area Projects program, better known as MAPS, has become a nationally recognized model for financing public facilities.

Funded through a temporary one-cent sales tax, the first MAPS program resulted in the debt-free construction of $350 million in public facilities—most in the city's urban core—in just over a 10-year period.

Approved by voters in December 1993, the original MAPS tax generated $309 million in direct revenues during the 66 months it was in effect and an additional $54 million in interest. The MAPS projects were also linked to additional $600 million investment in the downtown planned over the same period.

MAPS for Kids (MAPS 2) raised $514 million for Oklahoma City public schools, along with a $180 million bond.

MAPS 3 is expected to raise $777 million between April 2010 and December 2017, which will be used to make a number quality of life improvements, including a new downtown convention center and public park, improvements to the Oklahoma River and State Fairgrounds, trail and sidewalk construction, and the introduction of a rail-based streetcar system.

Proposed MAPS projects were reviewed by an 11-member Citizens Advisory Board. Eight citizen sub-committees were appointed to provide additional input to the Advisory Board.

Source: http://www.okc.gov/MAPS
Photo: http://www.okc.gov/maps/canal/gallery/index.html

Appendix A: Preliminary Project List on page 27. The projects range from an enhanced and connected sports & recreation cluster to a regional manufacturing technology education center that leverages the research and development opportunities at GLOBALFOUNDRIES. It includes the re-use of McGregor Prison and a Start-up NY campus at HVCC.

These projects have not been vetted nor has the market feasibility of the projects been determined. The purpose of this goal is to capture these catalytic ideas and identify where the county's collective impact can yield the highest returns.

1.1. Create a structure for identifying and realizing catalyst projects.

- **A.** Organize working groups around the three pillars—agriculture, tourism, industry—to meet on a quarterly basis to generate ideas to strengthen those sectors.
- **B.** Establish a framework for decision making to guide working groups in how to prioritize projects and create a common language for the projects. See text box to the right.
- **C.** Establish a tool to track projects and record relevant notes.

1.2. Develop and maintain a master projects list.

- **A.** Task the working groups with identifying and prioritizing projects that will support and strengthen their sector. The taskforces should create project descriptions that include the rationale for the project and expected outcomes.
- **B.** Aggregate the projects from each group into a master list.
- **C.** Update the list following each working group meeting.

1.3. Advance top priority projects.

- **A.** With the guidance of the working groups, assemble dynamic project teams (with a designated leader) who will be charged with building out the details of each workgroup's top priority project(s) and moving it forward.
- **B.** Meet with project heads on a monthly basis or as needed to update progress and to collaborate to resolve any issues.
- **C.** Assist the project teams with securing any needed resources (e.g. financial resources, technical expertise, political support).
- **D.** Publicize completion of projects through press releases, the website, an eNewsletter, and social media.

CRITERIA FOR PRIORITIZATION

The following criteria can be used to guide the prioritization of catalyst project. This framework should be used as a starting point and connected with well-defined considerations specific to the county's unique goals.

CRITERIA	CONSIDERATIONS
Focus	Is the project well defined?
Impact	Does it create well-paying jobs? Enhance the tax base? Spur private investment? Strengthen economic drivers? Build upon community assets?
Funding	Does it align with priorities of potential funding organizations (e.g., US Economic Development Agency (EDA), other federal/state programs)? Leverage additional resources?
Local considerations	Is there political & community support? Does it link with community development priorities?
Market viability	Will the private sector support it?
Schedule	Can it be achieved within a reasonable timeframe?

GOAL 2. INFRASTRUCTURE, SITES, & BUSINESS CLIMATE

PROMOTE CONDITIONS FOR CONTINUED BUSINESS INVESTMENT AND GROWTH IN THE COUNTY AND THE REGION.

PRIORITY PROJECTS

- A regional gas distribution line
- A comprehensive inventory of buildings and sites
- A planning forum to help Saratoga County's municipal entities identify and implement best practices in planning and development

One of the most logical ways for the Saratoga County government to influence economic development is through strategic investment in regional infrastructure and through the county's business climate. Not only are these two areas within the core functions of the county government, they also have a regional scope and scale.

In the fall of 2013, TIP held a focus group with major employers as part of the strategic planning process. The group voiced support for the county in prioritizing infrastructure investments as a means to promote economic development. There is agreement among this group that this investment is one of the most straightforward ways to catalyze development. In addition, some participants noted that their growth was constrained due to a need for better access to infrastructure, in particular natural gas.

The business & industry sector of the county cannot grow without suitable sites and buildings with the appropriate infrastructure. Prioritizing nodes of commercial and industrial development in the county will help guide infrastructure investments in the county. The county has already done this to an extent, but a greater degree of coordination between infrastructure investments and economic development priorities will be advantageous.

Having an inventory of truly shovel-ready sites and available buildings that are appropriate for a range of companies, in general—and more specifically in the county's target industries—will enable the county to accommodate and manage business expansion in key areas of the county. Having high-quality, competitively-positioned, real estate "product" is a necessary component of a marketing campaign to attract new business to the county. A favorable business climate and attractive assets are helpful, but a company cannot move to Saratoga County without a suitable site.

Promoting the growth of the business & industry sector in Saratoga County will require a great degree of coordination within the county and across municipal boundaries. Development, both real estate and business, takes place in a competitive environment. For Saratoga County to capture a greater share of employers and commercial development, it must stand out in the Capital Region. Standing out will require Saratoga County and its municipalities to differentiate themselves in the eyes of the business and development communities. It will require fanatical customer service, high quality sites, a visionary plan, and continuous coordination.

2.1. Encourage investments in forward-looking infrastructure projects that support economic development priorities and catalyst projects.

- **A.** Work with National Grid and other regional partners to identify and prioritize infrastructure projects based on their potential to stimulate private investment.
- **B.** Collaborate with the appropriate local governmental entities to determine the feasibility of projects in their areas and their likely impact, both economic and fiscal.
- **C.** Assist the appropriate local governmental entities in identifying and securing financial resources required for projects in their area, if applicable.

2.2. Ensure that Saratoga County has a supply of sites and buildings to accommodate growth in the target industry clusters.

- **A.** With the help of local governmental officials, brokers, and land owners, assemble an inventory of available sites and buildings. An online collection tool and search function would facilitate the creation, maintenance, and access to the database. This should include re-use sites as well as raw land.
- **B.** Assess the inventory to determine if the supply of sites and buildings can accommodate the expansion of companies into the county.
- **C.** If the county does not have an adequate supply of a particular real estate product, actively work with landowners, developers, local planners, and local officials to ensure the development of the deficient product.

BUILDING AN INVENTORY OF SITES

A successful business expansion and attraction program requires Saratoga County to have the sites and buildings to accommodate desired growth. Without the appropriate real estate "product," Saratoga County cannot market effectively to companies.

To evaluate whether or not Saratoga County has the appropriate product to accommodate growth in the target industries, it must first understand what product it has. Creating a comprehensive inventory of available sites and buildings is the first step.

Once the inventory is created, it can be compared to the site requirements of typical projects in the target industries. A range of sites and buildings should be available to accommodate each industry sector. If a type of site is not available, the county should work with land owners, brokers, and developers to create a product that can be developed into the type of site needed.

The inventory should be updated continuously and can be made available to site selectors and corporate location officials to facilitate their search for sites and buildings in the county. A number of web-based tools exist that the county could utilize. These include:

- Location One Information System (LOIS)
- Costar
- LoopNet

Examples of online, searchable inventories of sites and buildings can be found below:

Customized: http://www.cdfms.org/ed/available-sites-industrial-park-maps-and-site-information#.UwUhVmJdWSo,

LOIS: http://www.springfieldregion.com/site-selection-location/buildings-sites/building-search/

LoopNet: http://www.choosetemple.com/available-properties

2.3. Monitor the business climate to ensure the predictability and transparency required to stay competitive.

- **A.** Hold roundtable discussions with active brokers and developers in the region to keep a pulse on their perceptions of doing business in the county and in the Capital Region as a whole.
- **B.** Through this input, identify any bottlenecks or issues and work with corresponding entities to address these issues.
- **C.** Stay abreast of best practices both within the county and in the surrounding counties. Encourage the adoption of these best practices through regular planning forums that provide opportunities for collaboration and information sharing among planning departments across the county.

GOAL 3. LEAD GENERATION & PROJECT MANAGEMENT

CREATE A SYSTEM FOR IDENTIFYING PROSPECTS AND PROVIDING BEST-IN-CLASS PROJECT MANAGEMENT FOR PRIORITY PROJECTS.

PRIORITY PROJECTS

- A strong business retention and expansion program
- Marketing and outreach to target industries

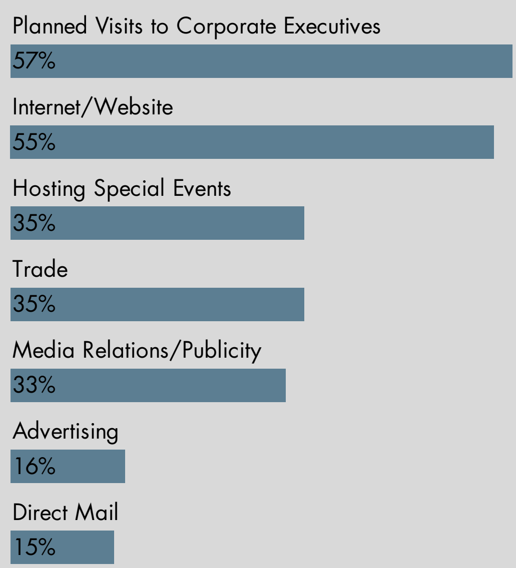
The cornerstone of most economic development programs is getting deals done—be it business expansions, relocations, or attractions. To do this successfully, organizations must have mechanisms in place for generating leads, cultivating relationships, and managing projects. Economic development takes place in a competitive environment and developers and companies choose to do business with communities that are easy to work with. Effective relationship management and project management are essential to gaining a positive reputation. Note that being "easy to work with" does not require relaxed standards. It means partnering with the prospect to ensure a project reaches completion.

One of the top priorities for Saratoga County's economic development is re-charging the momentum and buzz around the Luther Forest Technology Campus (LFTC). Attracting high-quality companies to the county is another. Addressing these priorities will require an active pipeline of quality leads.

To generate leads, the county must launch and manage an on-going marketing and outreach campaign to reach corporate decision-makers. One of the most effective ways to influence executives is through industry peers. By cultivating strong relationships with companies doing business in Saratoga, the county can create a compelling salesforce and effective referral network. In addition, a strong business retention and expansion program for existing businesses will uncover projects that may not have been known otherwise. Thus, the business retention and expansion program is a direct and indirect source of project leads.

LEADING SOURCES OF INFORMATION INFLUENCING EXECUTIVE PERCEPTIONS OF AN AREA'S BUSINESS CLIMATE

MOST EFFECTIVE MARKETING TECHNIQUES (% RATING 4 OR 5 ON A 5-POINT SCALE)



Source: Development Counsellors International, "Winning Strategies in Economic Development," www.aboutdci.com/wp-content/themes/dci/docs/Winning-Strategies-2011.pdf

Direct marketing, in partnership with regional and state economic development organizations, to companies in Saratoga's target industries will provide another source of leads.

First, however, the county must have tools and systems in place that will allow it to provide the best service to its prospects and projects.

TIPS FOR BUILDING RELATIONSHIPS WITH SITE SELECTORS

Face to face is best, whether bringing the consultant to the community or visiting the consultant's office.

A regional approach for familiarization tours is more effective, especially if the focus is opportunities for partnership.

Keep communications brief, pertinent, and once a quarter at most.

Relationship building in on-going.

10 to 15 minute phone conversations with site consultants can be useful tools for updating on new incentives programs and companies moving in or out.

Electronic versions of marketing materials or information are preferred.

Source: IEDC's report Knowledge is Power: Working Effectively with Site Selectors.

3.1. Develop the tools necessary to promote the county, track leads and prospects, and manage projects.

- **A.** Invest in a robust Customer Relationship Management (CRM) system with that allows for tracking leads and projects from first contact through project completion and that has reliable reporting capabilities. Use the system to facilitate information sharing among staff and track relationships and projects.
- **B.** Create report templates in the CRM system that will provide metrics and results for the evaluation of marketing, lead generation, and prospect management activities.
- **C.** Develop an informative website that features the benefits of doing business in Saratoga County, provides relevant statistics and data on the county and its municipalities, has a searchable database of sites and buildings, and publicizes recent successes and relevant news.
- **D.** Design other marketing collateral and a proposal template that is informative, eye-catching, and professional.

3.2. Develop a Business Retention and Expansion program to forge stronger relationships with existing business as these companies are most likely to expand in the county and are the county's best "sales force" for recruiting new companies.

- **A.** Leverage partnerships to conduct business visitations using a common protocol and survey tool. Aggregate and analyze the data from the survey and visits. Report the results in an annual report for partners.
- **B.** Launch a program to build relationships with the parent companies of local employers headquartered outside of the region. The program should include visitations to the corporate headquarters, or invitations to the headquarters to visit Saratoga County. The goal of these programs is to ensure that CEOs and decision-makers are knowledgeable of the benefits of doing business in Saratoga County and are aware of the business assistance available in the county.
- **C.** Use the relationships, visits, and surveys to identify which existing businesses are likely to expand in or relocate to the county and which have needs that must be addressed. Record these in the CRM.

3.3. Promote Saratoga County to decision-makers in the target industries. See Appendix B.

- **A.** Conduct in-depth industry research to stay abreast of trends in the target industries and identify companies likely to expand.

B. Partner with the Center for Economic Growth, Empire State Development, National Grid, and other such organizations to identify co-marketing opportunities, such as trade shows, site selector forums, familiarization tours, and advertising channels.

C. Build relationships with regional and national site selectors.

D. Organize a familiarization tour for regional brokers, developers, and site selectors, to showcase Saratoga County's prime shovel-ready sites or available buildings and to educate them on the benefits of doing business in Saratoga County.

E. Leverage the relationships of existing businesses in Saratoga County to make personal contact with companies in the target industries.

F. Follow-up with promising leads by calling and discussing how Saratoga County could help meet their business needs.

G. Publish and distribute an eNewsletter to show who is locating in Saratoga County and why they find it beneficial to be there. Also, feature available sites and buildings and highlight relevant news stories.

H. Celebrate successes with the distribution of press releases detailing the project and reasons for its success. Highlight how the county economic development stakeholders contributed to the success.

SMART INCENTIVES

Is this a good deal? Smart incentives start with a solid understanding of the benefits they are likely to generate. This can be evaluated along three lines:

PROJECT BENEFITS

- Does it have favorable characteristics (jobs, wages, **investment**, location)?
- Does it fit with your economic development strategy?
- What is the likelihood of success? How does that compare with risk level?

FISCAL & ECONOMIC IMPACT

- How do projected tax revenues compare with any increase in cost of service?
- What is the timing of the incentive, and what are the implications with regard to budgets?
- What is the estimated contribution to the local economy?

WAS THIS A GOOD DEAL? A smart policy means taking time to figure out what is working and what is not.

- Monitor compliance using clearly defined performance agreements.
- Evaluate performance after the fact. Did the incentive affect the choices businesses made? Were any existing businesses harmed? Did the project's benefits outweigh the costs of incentives?
- Report findings, and use them to inform future incentives policies.

Source: Adapted from Business Development Advisors presentation to the National League of Cities, Economic Development Financing Tools workshop, November 2013 Box Source

3.4. Assist businesses looking to expand or relocate in the county.

A. Assemble a project team composed of partners with expertise to help the prospect.

B. Provide site selection services as necessary.

C. Act as a liaison with the applicable Industrial Development Authority for incentives negotiations.

D. Help the prospect navigate the planning and development process.

E. Conduct (or a hire a contractor to conduct) a fiscal and economic impact analysis to evaluate the net benefits to the county.

F. Track the process in the CRM system. On completed projects, record key metrics such as dollars invested, jobs created, and average wages.

GOAL 4. SMALL BUSINESS & ENTREPRENEURIAL SUPPORT

ASSEMBLE A NETWORK OF SERVICES TO SUPPORT BUSINESS CREATION AND BUSINESS EXPANSION.

PRIORITY PROJECTS

- The Start-up NY campus at HVCC
- A business concierge
- Entrepreneurship as a talent retention strategy

Saratoga County is known for its vibrant community of local companies and businesses. From Stewarts and Adirondack Trust to Fingerpaint and nfrastructure, these companies form the backbone of the community and provide it with a distinct flavor that distinguishes it from other places in the region—and the country.

Many communities have found a "grow-your-own" strategy to be a cost-effective means of strengthening and growing their base, even without an influx of new companies. In fact, new business formation or creation is now seen as a pillar of modern economic development. The programs and support mechanisms to assist new and small businesses, however, are vastly different from those needed to assist existing businesses. Fortunately, New York State and the Capital Region have a fairly robust array of resources available to small businesses and entrepreneurs.

Saratoga County can assemble a strong support network of services for small businesses and entrepreneurs, largely by partnering with organizations that already exist. Raising awareness of this network of services among business owners will take time and resources.

4.1. Support the region's Start-Up NY campuses.

- **A.** Work with Empire State College and HVCC to identify target users.
- **B.** Market the sites at the campuses in order to attract businesses that reinforce the goals outlined by the colleges in their Start-Up NY application.
- **C.** With the assistance of the region's industrial development authorities, help the colleges conduct due diligence on prospective companies to ensure the business viability.

4.2. Extend the reach of regional resources that support small business and entrepreneurs into the county.

- **A.** Assemble a comprehensive online directory of resources that support new and small businesses in the county, including the Small Business

BUSINESS CONCIERGE EXPLAINED

The needs of emerging businesses are the same everywhere: Who are the players in my industry? What resources are available to me? One of the best means for nurturing new businesses is to provide concierge services. The ability of a firm to access up-to-date information and contacts within their region is important for competitiveness. A business concierge, often an individual or collection of existing staff within an economic development organization, is a service through which local businesses can be connected with other businesses and resources in the region.

Examples of business concierge programs can be found in:

Thornton, Colorado
http://www.businessinthornton.com/For-Existing-Businesses-Business-Concierge.aspx

Paducah, Kentucky
http://www.entrepaducah.com

State of Iowa
http://www.iasourcelink.com/resources/business-concierge

Development Center (SBDC), the Service Core of Retired Executives (SCORE), the Cornell Cooperative Extension, and entrepreneurship programs at the local colleges.

B. Train a business concierge who can connect entrepreneurs and small business owners with the resources that they need.

C. Work in partnership with the chambers of commerce in the county to create peer-to-peer networking groups structured to support businesses in related industries.

D. Reach out to the community of retired executives to engage them in SCORE and in mentoring new businesses.

4.3. Encourage regional higher education institutions to expand their focus on entrepreneurship as a strategy to retain graduates in the region.

A. Use students as consultants to provide research and consulting services to new and small businesses.

B. Connect new and small businesses with college students as a source for interns and entry-level workers.

C. Provide technical assistance to new and small businesses through continuing education courses and programs.

D. Design programs to engage student and faculty in entrepreneurial activities to create and support more university-related start-ups in the county.

ENTREPRENEURIAL ENGAGEMENT AT THE UNIVERSITY OF TEXAS

The University of Texas at Austin (UT) has embraced innovation as a core component of its culture. Even its branding message reflects this: "What Starts Here Changes the World". To capitalize on this spirit of innovation and promote economic progress, UT has strengthened its programs to engage student and faculty entrepreneurs and has served as a resource for entrepreneurs in the state. A number of cross-disciplinary programs and events exist to achieve this:

Texas Venture Labs is a campus-wide initiative to accelerate start-ups from UT and the local community as well as create an experience that transforms graduate students into future entrepreneurs and business leaders.

3 Day Start Up is an entrepreneurship education program designed for university students with an emphasis on learning by doing. The idea is simple: start tech companies over the course of three days.

Idea to Product Competition is an early stage technology commercialization plan competition aimed at educating and developing the next generation of technology entrepreneurs.

Entrepreneurs in Residence are seasoned entrepreneurs who serve as mentors for students interested in starting businesses. The Office of Technology Commercialization also employs individuals who are charged with turning the university's research into start-ups.

Austin Technology Incubator is a program to provide a "teaching laboratory" in applied entrepreneurship for UT-Austin students and to promote economic development in Central Texas through entrepreneurial wealth and job creation.

ORGANIZATIONAL RECOMMENDATIONS: SARATOGA COUNTY PROSPERITY PARTNERSHIP (SCPP)

The essential element of the new organization is to create a true economic development partnership in Saratoga County. This will be a first for the county. Instead of multiple organizations working more or less independently, with divided responsibilities and fragmented resources, all organizations will be united under a single structure. The ability to speak with one voice about incentives, sites, marketing, entrepreneurship, and business expansion is crucial. The partnership will both redefine economic development and reposition the county vis-à-vis the state and the nation.

ORGANIZATION: a separate entity called the Saratoga County Prosperity Partnership—structured as an LDC

GOVERNANCE: a multi-tiered structure with a broad range of stakeholders accountable to the County Board of Supervisors

- Board of Directors: no more than 21, includes private sector representatives, higher education, other ED organizations, and select individuals
- Executive Committee: no more than seven, comprised of select representatives from the county supervisors and from the Board of Directors
- Advisory Board: no more than 40, includes representatives of agriculture, tourism, and industry; includes a representative from outside the county and outside of New York. The advisory board members do not have voting rights but do have a formal status. The board would be convened quarterly or for projects or issues requiring special consideration.

STAFFING: an executive director, program coordinator, and administrative support—sample job descriptions are provided for an executive director, program coordinator, and administrative assistant on pages 24-26.

TITLE	OVERVIEW OF ROLES & RESPONSIBILITIES	BUDGET
EXECUTIVE DIRECTOR	• Responsible for all aspects of the management of the SCPP • Reports directly to the Board • The face and the voice of economic development in the county • Manages most relationships that the SCPP cultivates (e.g. site selectors, regional stakeholders, partners, prospects) • Must have management experience and be an experienced economic developer	$95,000 - $115,000
PROGRAM COORDINATOR	• Supports the executive director on program-related work (e.g. marketing, BRE, research, business assistance) • Conducts any research and analysis required • Prepares reports, proposals and any other documents needed • Must have strong analytical and writing skills with a solid understanding of economic development	$40,000 - $60,000
ADMINISTRATIVE SUPPORT	• Supports the executive director and program coordinator • Answers phones • Books travel • Schedules meetings • Formats and proofreads reports	$30,000 - $40,000

BUDGET AND RESOURCES: The SCPP should operate with an initial budget of $450,000 to $500,000 annually. The county could provide seed funds; however, providing stakeholders with opportunities to be investors in the SCPP's initiatives could promote more buy-in across the groups and would insulate the organization from being reliant on just one funding stream. A well-targeted fundraising campaign that raises capital for specific projects and initiatives could be a way of engaging stakeholders more deeply.

Additionally, the organization could eventually diversify its revenue streams through income producing investments. For example, if the organization has financing authority or owns leasable real estate, revenues generated through these activities could provide greater support. Having a dedicated revenue stream would greatly enhance the organization's long-term financial sustainability.

SAMPLE BUDGET

CATEGORY	FY 2014 ESTIMATED EXPENSES
Personnel Costs (3 FTEs salary + 25% for benefits) $115K for director $60K for coordinator $40K for admin	$269,000
Marketing and Business Development	$75,000
Purchased Services (IT, Legal, Design, Consulting)	$64,000
Facilities (including Utilities)	$50,000
Supplies (Computers, Office, Marketing Materials)	$20,000
TOTAL	$478,000

[INSERT LOGO OF NEW ORGANIZATION] **[Insert description of the Saratoga County Prosperity Partnership]**

POSITION TITLE

Executive Director

SUMMARY

The Executive Director will work with the board to provide leadership to the organization in the fulfillment of its mission and vision. He/she will assure that the organization's current and long-range goals are met. The Executive Director is responsible for management of the day-to-day operations of the organization with the full support of the board of directors.

PRIMARY DUTIES

- Collaborate with the board to establish and implement the strategic plan.
- Develop, implement, and maintain an effective structure and system to support the new organization's goals and operations.
- Prepare and oversee the budget and financing of operations. Support and supplement a capital campaign to raise funds for strategic initiatives and catalyst projects.
- Promote community awareness and serve as the spokesperson/face of the Saratoga County Prosperity Partnership.
- Promote economic diversification through personal contact with community leaders, management officials of business and industry, the real estate community, site selectors, local and state agencies, etc.
- Nurture strong, constructive relationships with anchor institutions, major employers, non-profits, and local communities.
- Establish and maintain relationships with governmental partners to address the needs of Saratoga County.
- Ensure that the goals of the Saratoga County Prosperity Partnership are transparent and well-understood among all constituency groups, including elected city, state, and federal officials.
- Manage an effective marketing campaign targeted at decision makers in specific industry sectors.
- Establish and maintain strong relationships with Empire State Development as well as site selectors, developers, and brokers.

EDUCATION & EXPERIENCE

The ideal candidate will be a charismatic leader with strong communications skills who possesses thorough knowledge of economic development. The candidate will be responsible for creating a positive work environment that encourages clear and open communication. He/she should demonstrate a proven and quantifiable track record in the planning, implementation, and completion of complex economic and community development projects, business negotiations, and organizational management. Significant senior leadership experience is a must. Experience may come from a variety of backgrounds such as: serving as the top executive within a progressive and comparably-sized economic development-focused organization or related significant business association. Significant Board interaction and experience leading large numbers of volunteers is strongly desired.

A combination of both private and government sector work experience is preferred. The candidate should have experience collaborating with established public sector delivery systems and private sector resources to effectively represent the business interests of a community. The candidate must have experience in economic development that has led to measurable results in terms of economic diversification, tax base expansion, and community improvements. A Bachelor's degree in Business Administration, Financing, Urban Planning, Economics, Public Policy or other closely related field and at least five years of experience managing a chamber of commerce or similar organization is required. A Master's degree in Business Administration, Finance, Public Administration, Urban Planning or Architecture is preferred. Certifications including CEcD are desirable.

INQUIRIES

Send cover letter and resumes to: **[INSERT CONTACT INFORMATION]**

[INSERT LOGO OF NEW ORGANIZATION] **[Insert description of the Saratoga County Prosperity Partnership]**

POSITION TITLE Program Coordinator

SUMMARY The Program Coordinator will work with the Executive Director to fulfill the SCPP's economic development mission. The position requires an analytically-minded self-starter to play a key role in the economic development of Saratoga County.

PRIMARY DUTIES

- Develop and coordinate marketing strategies in all aspects of economic development work.
- Create marketing materials used in all aspects of the Economic Development work.
- Design and update the SCPP's presence on the Internet, including social media.
- Track and maintain demographic information, economic data, and a sites and building inventory.
- Create and maintain contact databases used by the SCPP.
- Provide assistance to the Executive Director for responses to Requests for Information from leads and prospects.
- Provide research for projects, as requested by the Executive Director.
- Assist with maintaining a target list of site selection consultants and targeted companies.
- Assist with preparation and follow-up on business attraction sales trips and business retention site visits.
- Assist as an economic development liaison with local, regional, state, and federal organizations.
- Participate in public speaking opportunities, as necessary.
- Performance of other duties, as required.

EDUCATION & EXPERIENCE The ideal candidate must be a self-starter with strong oral communications and analytical skills. The candidate must have experience (3 to 5 years) in economic development. Knowledge of innovative workforce and entrepreneurship programs is preferred.

A degree in Economic Development, Business Administration, Public Administration, Community and Regional Planning or other related field is preferred. Professional certifications may be considered in lieu of experience requirements. Computer skills, with proficiency in Microsoft Office (Excel, Word, PowerPoint) and experience with Synchronist Business Information System and other programs, will also be strongly considered.

INQUIRIES Send cover letter and resumes to: **[INSERT CONTACT INFORMATION]**

[INSERT LOGO OF NEW ORGANIZATION] **[Insert description of the Saratoga County Prosperity Partnership]**

POSITION TITLE Administrative Assistant

SUMMARY The Administrative Assistant will support the Executive Director and Program Coordinator by performing clerical and administrative office tasks. The position requires a detail-oriented, independent worker.

PRIMARY DUTIES

- Performing administrative and clerical tasks, such as answering phones, distributing mail, making copies, printing reports, and filing paperwork, as necessary.
- Scheduling meetings and setting up conference calls or video conferencing.
- Making travel arrangements and filing associated receipts in expense reports.
- Entering data and maintaining databases, such as contact database.
- Formatting and proofreading documents and reports.
- Maintaining inventory of office supplies.
- Performance of other duties, as required.

EDUCATION & EXPERIENCE The ideal candidate will have experience supporting a small office environment. A high school diploma with 3 to 5 years of experience or an associate's degree. Computer skills, with proficiency in Microsoft Office (Excel, Word, PowerPoint).

INQUIRIES Send cover letter and resumes to: **[INSERT CONTACT INFORMATION]**

APPENDIX A: PRELIMINARY PROJECT LIST

Through the public input process, a number of projects were suggested as catalyst projects. The list of projects below reflects stakeholder input and has not been vetted for market feasibility. This list is a starting point for the working group recommended in Goal 1.

SECTOR	PROJECT	DESCRIPTION
Agriculture	CSSC's Food Distribution Project	Partner with farmers in southern Saratoga County to identify a new distribution channel for their products to open access to new markets.
Agriculture/Tourism	Horse Park	This is viewed as the last asset missing to build out the equestrian sector. A feasibility study conducted in 2008 estimated the park would need 330 to 380 acres, and 11 possible sites in the county were identified.
Business Climate	Planning Forum	Convene the county's planners to discuss processes, identify road blocks, and discuss solutions. Consider creating a common set of policies as guidelines to improve the predictability of processes across the county.
Industry	GLOBALFOUNDRIES Expansion	Expansion of capacity would build critical mass that would likely bring suppliers.
Industry	Regional gas distribution	Many major employers need a reliable source of gas.
Industry/Tourism	Sports/Wellness Cluster	Build out assets and connect the dots to create a world-class center for sports, recreation, & wellness. Assets: Historic spa, rowing regattas, horse riding, cycling, snowmobiling, whitewater paddling, trails.
Industry	Entrepreneurship/co-working hub	Create a central place for entrepreneurs and tele-workers in the region.
Industry	Start-up NY Campus at HVCC	Establish a tax-free zone for start-ups located within the campus.
TBD	Re-use of McGregor Prison	The closure of the prison creates the potential for re-use. A recent study concluded no feasibility issues with using the facilities for healthcare, tourism, recreation, or a casino.
Workforce & Ed	Regional Manufacturing Technology Education Center	Partner with GLOBALFOUNDRIES to create a program that utilizes their lab space during off times. Would require a change in community college funding model.
Workforce & Ed	Multi-Institution Higher-Ed center at HVCC	Bring in a high-demand program that is not present in the region (e.g. interactive or digital media).

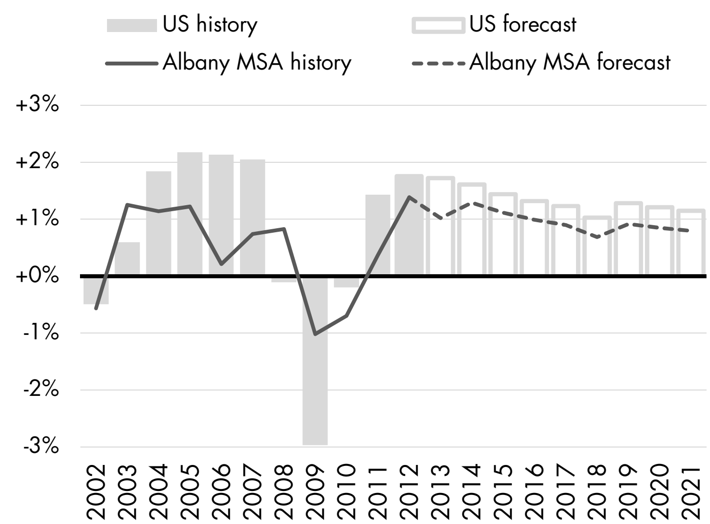
APPENDIX B: TARGET INDUSTRIES

In the selection of target sectors, our team considers a number of factors, including national industry trends, proximity to market, access to an available workforce, and available industrial sites. In addition, we bring to bear an understanding of macroeconomic and social trends—such as consumer spending patterns, emerging markets and international trade, and demographic shifts—to better understand long-term recruitment and development prospects. Finally, consideration is given to how targets fit within potential opportunities and challenges identified during the planning process.

Based on our review of local and regional assets, as well as findings from the planning process, we recommend the following target industries for the region: 1) advanced manufacturing, 2) R&D around specific regional technologies, 3) clean technologies, 4) financial business process outsourcing (BPO), and 5) specialized distribution. A brief profile of each target, including NAICS codes and representative companies, is provided, along with a general review of associated building considerations.

GENERAL EMPLOYMENT TRENDS

% CHANGE FROM PRIOR YEAR, HISTORY (2002-2012) AND FORECAST (2013-2023)

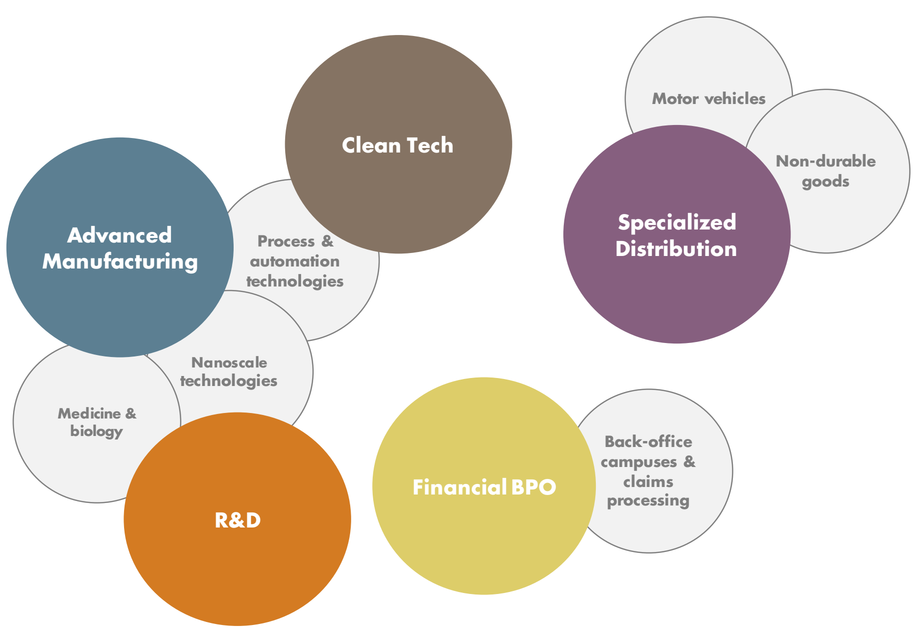


Source: EMSI Complete Employment, 2013.4.

REFINED TARGET INDUSTRIES

INDUSTRIES WELL-SUITED FOR LOCAL CAPACITY AND POTENTIAL

● Broad target sectors   ○ Proposed local focus



Source: TIP Strategies

KEY REGIONAL ASSETS

ADVANCED MANUFACTURING

Infrastructure	Corporate
■ RPI Center for Future Energy Systems ■ RPI Center for Automation Technologies and Systems (CAT) ■ Univ. of Albany Ctr. for Adv. Tech. in Nanomaterials and Nanoelectronics (CATN2) ■ NYSERDA Saratoga Technology + Energy Park ■ HVCC Tec-Smart	■ GLOBALFOUNDRIES ■ Momentive ■ General Electric

RESEARCH & DEVELOPMENT

Infrastructure	Corporate
■ RPI Center for Automation Technologies and Systems ■ AMC Center for Cell Biology and Cancer Research ■ AMC Center for Cardiovascular Sciences ■ AMC Center for Immunology and Microbial Disease ■ AMC Center for Neuropharmacology & Neuroscience	■ GLOBALFOUNDRIES/Technology Development Center ■ General Electric ■ Knolls Atomic Power Laboratory / Bechtel ■ Luther Forest Tech Campus

CLEAN TECHNOLOGY

Infrastructure	Corporate
■ RPI Center for Future Energy Systems ■ NYSERDA Saratoga Technology + Energy Park ■ Skidmore New York Executive Clean Energy Leadership Institute ■ HVCC Tec-Smart ■ Univ. of Albany Center for Environmental Sciences and Technology Management (CESTM)	■ National Grid ■ Luther Forest Tech Campus

FINANCIAL BUSINESS PROCESS OUTSOURCING (BPO)

Infrastructure	Corporate
■ Empire State College ■ University of Albany, College of Business	■ Empire Blue Cross/Blue Shield ■ State Farm Insurance Company ■ KeyCorp ■ MVP

SPECIALIZED DISTRIBUTION

Infrastructure	Corporate
■ Capital District Intermodal & Automotive ■ Class I railroads (CP, CSX, NS) ■ Waterways ■ Interstate network (I-87, I-88, and I-90)	■ Pan Am Southern ■ JB Hunt

Source: TIP Strategies

TARGET: ADVANCED MANUFACTURING

The term "advanced manufacturing" is used to describe industries and companies that incorporate innovative technologies as part of their production process. Advanced manufacturers tend to have relatively high levels of capital expenditures, to pay above-average wages, and to invest heavily in R&D. While many advanced manufacturing industries produce highly complex and technically advanced products, such as aircraft manufacturing, others, like food and beverage manufacturers, are placed in this group because they incorporate very high levels of automation and have a large number of patents.

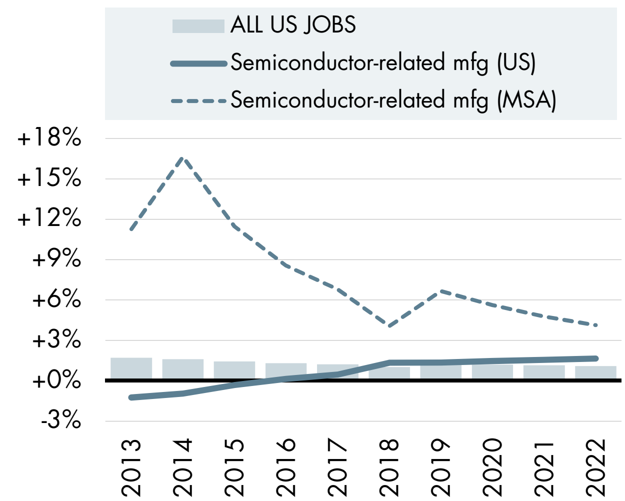
Saratoga County and the surrounding area offer a number of potential advantages for advanced manufacturing operations, including available industrial sites in technology-oriented parks, proximity to major markets, and a network of research facilities and private companies in relevant fields. New York state's aggressive stance on business development (Business First, START-UP NY) is also a plus for this sector. Semiconductor suppliers and nano-related manufacturers should be a niche focus. Though the likelihood of attracting semiconductor suppliers may not be as strong as initially thought, it is important to stay abreast of the industry and remain opportunistic when the timing is right.

OUTLOOK IN SELECTED NICHE INDUSTRIES

% CHG. IN JOBS FROM PRIOR YEAR, 2012-2022 (PROJ.)

Featured: Semiconductor-related manufacturing

NAICS code: 334413



RELEVANT INDUSTRIES AND SELECTED METRICS FOR ALBANY MSA, 2013

SECTOR	NAICS CODE	DESCRIPTION	JOBS	LQ (US=1.00)
Food Processing	3121	Beverage Manufacturing	555	0.96
	3115	Dairy Product Manufacturing	444	1.12
Advanced Materials/ Packaging	32521	Resin and Synthetic Rubber Manufacturing	1,889	9.33
	32619	Other Plastics Product Manufacturing	619	0.73
	32541	Pharmaceutical and Medicine Manufacturing	583	0.70
	32221	Paperboard Container Manufacturing	324	0.76
	33243	Metal Can, Box, and Other Metal Container (Light Gauge) Manufacturing	283	2.61
	32222	Paper Bag and Coated and Treated Paper Manufacturing	202	1.10
	32614	Polystyrene Foam Product Manufacturing	176	2.25
	32512	Industrial Gas Manufacturing	105	1.86
	32629	Other Rubber Product Manufacturing	94	0.58
	32611	Plastics Packaging Materials and Unlaminated Film and Sheet Manufacturing	70	0.28
	32552	Adhesive Manufacturing	57	0.93
	32551	Paint and Coating Manufacturing	27	0.22

continued, next page

RELEVANT INDUSTRIES AND SELECTED METRICS FOR ALBANY MSA, 2013 (CONTINUED)

SECTOR	NAICS CODE	DESCRIPTION	JOBS	LQ (US=1.00)
Industrial automation	54151	Computer Systems Design and Related Services	6,087	0.95
	33441	Semiconductor and Other Electronic Component Manufacturing	2,140	1.88
	33451	Navigational, Measuring, Electromedical, and Control Instruments Manufacturing	778	0.65
	33391	Pump and Compressor Manufacturing	410	2.59
	33399	All Other General Purpose Machinery Manufacturing	223	0.56
	33341	Ventilation, Heating, Air-Conditioning, and Commercial Refrigeration Equip. Mfg.	214	0.56
	33351	Metalworking Machinery Manufacturing	152	0.27
	33291	Metal Valve Manufacturing	140	0.52
	33329	Other Industrial Machinery Manufacturing	80	0.29
	33531	Electrical Equipment Manufacturing	64	0.15
	33392	Material Handling Equipment Manufacturing	17	0.08
Semiconductor & Related	33361	Engine, Turbine, and Power Transmission Equipment Manufacturing	2,550	8.39
	33441	Semiconductor and Other Electronic Component Manufacturing	2,140	1.88
	32521	Resin and Synthetic Rubber Manufacturing	1,889	9.33
	323110	Commercial Lithographic Printing	1,096	1.97
	33451	Navigational, Measuring, Electromedical, and Control Instruments Manufacturing	778	0.65
	32619	Other Plastics Product Manufacturing	619	0.73
	33271	Machine Shops	468	0.51
	33231	Plate Work and Fabricated Structural Product Manufacturing	418	0.84
	33391	Pump and Compressor Manufacturing	410	2.59
	33593	Wiring Device Manufacturing	357	2.80

Source: EMSI Complete Employment, 2013.4. Note: Shaded areas have above-average LQs, suggesting regional specialization in the industry.

COMPETITIVE LANDSCAPE

- Advanced manufacturing — especially the equipment suppliers to and producers of wafers — occupies a highly competitive space in the global economy that is subject to constant technological change.
- The semiconductor industry operates amid highly cyclical market demand. The constant downward pressure on pricing for substrates, including semiconductors, displays, and solar cells, is another disruptive influence on the market.
- Advanced manufacturers of these goods compete by developing, improving, and commercializing their products rapidly, all the while transitioning to smaller dimensions and newer materials in order to meet customer and market demands.
- The science and engineering behind these industries is resulting in new processes and new materials to transform every aspect of our concept of manufacturing. To further the interests of advanced manufacturers, new corporate labs and R&D facilities will be needed across a wide range of industries and the prefix "nano" will become increasingly common.

RISKS & CHALLENGES

- There are significant barriers to entry for advanced manufacturing. Capital requirements are often substantial, product development timelines can be daunting, and appropriately skilled labor is often in very high demand.
- Disregard of intellectual property rights can be a serious risk for advanced manufacturers who operate on a global scale. Industrial espionage and security breaches are not uncommon.
- Depending on the specific product, sole-source suppliers can present a host of problems. Sole-sourcing often occurs with rare earth minerals used in a wide range of advanced manufactured products.

CUSTOMERS & MARKETS

Depending on the specific product and the specific point along the supply chain, advanced manufacturing firms face various degrees of customer-related challenges. Not all firms have a wide customer base. Semiconductor equipment manufacturers, for example, target their wares to a handful of companies operating a limited number of fabs worldwide. This is a highly concentrated market, and makes the operating environment very risky for the suppliers. The fabs themselves, however, may sell finished components to large numbers of product assemblers across multiple industries. Even in a single industry, the market pressures along the supply chain may vary in degree.

NETWORKING

- Association for Manufacturing Technology
- International Association of Nanotechnology
- Japan Analytical Instruments Manufacturers' Association
- NanoBusiness Commercialization Association
- Nanotechnology Industries Association
- National Association of Manufacturers
- National Council for Advanced Manufacturing
- Semiconductor Industry Association

SITE SELECTION FACTORS

- Access to skilled labor
- R&D/investment tax incentives
- Availability of land/modern facilities
- Regional R&D activities
- Water & wastewater capacity
- Competitive property tax environment

GENERAL PROPERTY REQUIREMENTS

The manufacturing process influences the scope and size of the property needs, which may vary widely depending on the products produced. A wafer fab for example is a unique structure with a specialized use. The functioning of the building involves precision processes that require uncontaminated workspaces. Water and wastewater capacity for such facilities can be enormous.

Advanced manufacturing often involves relatively small, high value-added products (the semiconductor industry is a good example). As a result, inbound supplies and outbound shipments may create less ingress and egress and be less likely to strain existing transportation networks than would an older heavy manufacturing facility.

LABOR CAPACITY SCENARIO

HYPOTHETICAL SCENARIO OF OCCUPATIONAL DEMAND FOR A TARGET NICHE EXPANSION

Target group > ***Luther Park candidates***

Type of employer > ***Advanced manufacturing***

Number of new jobs > ***500***

		ALBANY MSA REGIONAL LABOR MARKET				
SOC CODE	**PRIMARY OCCUPATIONS REQUIRED**	*Existing jobs at 2012-year end*	*Estimated new jobs created*	*Local median hourly wage*	*Local median wage as % of US median*	*Skill preparation required*
51-2022	Electrical and Electronic Equipment Assemblers	182	+60	$18.03	130%	Short-term OJT
51-9141	Semiconductor Processors	28	+25	$23.58	147%	Associate's degree
17-3023	Electrical and Electronics Engineering Technicians	564	+22	$29.57	106%	Associate's degree
51-9061	Inspectors, Testers, Sorters, Samplers, and Weighers	879	+20	$20.04	117%	Moderate-term OJT
51-2092	Team Assemblers	1,710	+19	$11.47	86%	Moderate-term OJT
17-2061	Computer Hardware Engineers	80	+18	$44.86	94%	Bachelor's degree
17-2072	Electronics Engineers, Except Computer	162	+17	$37.02	84%	Bachelor's degree
17-2071	Electrical Engineers	1,034	+17	$48.31	115%	Bachelor's degree
17-2112	Industrial Engineers	664	+16	$46.05	121%	Bachelor's degree
17-3026	Industrial Engineering Technicians	349	+13	$28.39	116%	Associate's degree
11-9041	Architectural and Engineering Managers	359	+13	$65.27	110%	Bachelor's or higher, plus exp.
51-1011	First-Line Sprvsrs of Production/Operating Workers	1,182	+12	$29.35	116%	Related work experience
15-1133	Software Developers, Systems Software	667	+11	$37.79	81%	Bachelor's degree
15-1132	Software Developers, Applications	1,944	+8	$36.36	86%	Bachelor's degree
11-1021	General and Operations Managers	6,015	+8	$43.71	98%	Bachelor's or higher, plus exp.
17-2141	Mechanical Engineers	738	+7	$40.00	104%	Bachelor's degree
13-1023	Purchasing Agents, Except Wholesale, Retail, Farm Prods.	984	+7	$27.32	98%	Long-term OJT
43-5071	Shipping, Receiving, and Traffic Clerks	1,763	+6	$14.67	104%	Short-term OJT
43-5061	Production, Planning, and Expediting Clerks	846	+6	$21.94	102%	Moderate-term OJT
51-4072	Molding/Casting Machine Workers, Metal and Plastic	73	+6	$14.79	107%	Moderate-term OJT
11-3051	Industrial Production Managers	248	+5	$47.89	114%	Bachelor's or higher, plus exp.
51-4041	Machinists	590	+5	$21.57	114%	Long-term OJT
41-4011	Sales Reps. Wholesale and Mfg., Tech. and Scientific Prods.	592	+5	$34.96	100%	Bachelor's degree
13-2011	Accountants and Auditors	5,990	+5	$30.10	103%	Bachelor's degree
49-9071	Maintenance and Repair Workers, General	4,025	+5	$18.37	109%	Moderate-term OJT
51-2023	Electromechanical Equipment Assemblers	97	+5	$9.32	62%	Short-term OJT
13-1199	Business Operations Specialists, All Other	2,212	+5	$31.70	101%	Long-term OJT
51-4011	Computer-Controlled Machine Tool Operators, Metal/Plastic	112	+5	$17.32	101%	Moderate-term OJT
51-4121	Welders, Cutters, Solderers, and Brazers	482	+5	$20.76	119%	Non-degree award
43-4051	Customer Service Representatives	8,246	+4	$15.66	106%	Short-term OJT
11-3021	Computer and Information Systems Managers	1,388	+4	$50.96	91%	Bachelor's or higher, plus exp.

Source: U.S. Bureau of Labor Statistics, Occupational Employment Statistics, National Industry-Specific Estimates; and EMSI 2013.4 Class of Worker

SELECTED GLOBAL PLAYERS: ADVANCED MANUFACTURING

IN ALPHABETICAL ORDER

COMPANY	PRODUCT	URL	CITY, STATE/PROV.	COUNTRY
Advantest Corporation	Semiconductor Equipment	http://www.advantest.co.jp	Chiyoda-ku, Tokyo-to	Japan
Altium Limited	Application Software	http://www.altium.com	Belrose, NSW	Australia
Alton Sports Company Limited	Leisure Products	http://www.altonsports.co.kr	Seoul	S. Korea
Angiodynamics Inc.	Health Care Equipment	http://www.angiodynamics.com	Latham, NY	USA
ASML Holding NV	Semiconductor Equipment	http://www.asml.com	Veldhoven	Netherlands
BWT AG	Environmental & Facilities Srvcs.	http://www.bwt-group.com	Mondsee	Austria
Daejoo Electronic Materials Company Limi	Electronic Components	http://www.daejoo.co.kr	Siheung	S. Korea
Daejung Chemicals & Metals CTD	Commodity Chemicals	http://www.daejung.kr	Siheung	S. Korea
DYO Boya Fabrikalari Sanayi VE Ticaret A	Specialty Chemicals	http://www.dyo.com.tr	Izmir	Turkey
Ecopro Company Limited	Commodity Chemicals	http://ecopro.co.kr	Cheongwon	S. Korea
Electro Scientific Industries Inc.	Electronic Equip. & Instruments	http://www.esi.com	Portland, OR	USA
Eurotech	Computer Hardware	http://www.eurotech.com	Amaro	Italy
Everlight Chemical Industrial Corp.	Specialty Chemicals	http://www.ecic.com	Taipei	Taiwan
EXA E & C Income	Industrial Conglomerates	http://www.exaenc.com	Seoul	S. Korea
Fanuc Corp.	Industrial Machinery	http://www.fanuc.co.jp	Minamitsuru-Gun, Yamanashi-ken	Japan
FEI Company	Electronic Equip. & Instruments	http://www.fei.com	Hillsboro, OR	USA
Finetex ENE Incorporated	Building Products	http://www.ftene.com	Seoul	S. Korea
Fu Yu Corporation Limited	Industrial Machinery	http://www.fuyucorp.com	Singapore	Singapore
Jaeyoung Solutec Company Limited	Electronic Components	http://www.jysolutec.com	Incheon	S. Korea
KLA Tencor Corp.	Semiconductor Equipment	http://www.kla-tencor.com	Milpitas, CA	USA
Metatech (AP) Inc.	Technology Distributors	http://www.metatech.com.tw	New Taipei	Taiwan
Nano Chem Tech Inc.	Specialty Chemicals	http://www.nanochemtech.co.kr	Yongin	S. Korea
Nanogate AG	Specialty Chemicals	http://www.nanogate.de	Quierschied-Goettelborn	Germany
Nanometrics Inc.	Semiconductor Equipment	http://www.nanometrics.com	Milpitas, CA	USA
OC Oerlikon Corp. AG	Industrial Machinery	http://www.oerlikon.com	Pfaeffikon	Switzerland
Olmix	Agricultural Products	http://www.olmix.com	Brehan	France
Oxford Instruments PLC	Electronic Equip. & Instruments	http://www.oxford-instruments.com	Abingdon, England	UK
Polypore International Inc.	Electrical Components & Equip.	http://www.polypore.net	Charlotte, NC	USA
Pontex Polyblend Company Limited	Semiconductors	http://en.pontex.com	Taichung	Taiwan
Roth & RAU AG	Semiconductor Equipment	http://www.roth-rau.de	Hohenstein-Ernstthal	Germany
Rudolph Technologies Inc.	Semiconductor Equipment	http://www.rudolphtech.com	Flanders, NJ	USA
Sam Woo EMC	Building Products	http://www.samwooemc.com	Seoul	S. Korea
Scientech Corporation	Technology Distributors	http://www.scientech.com.tw	Taipei	Taiwan
Sentronic International Corp.	Technology Distributors	http://www.sentronic.com.tw	Taipei	Taiwan
Soulbrain Company Limited	Specialty Chemicals	http://en.soulbrain.co.kr	Seongnam	S. Korea
Toptec Company Limited	Semiconductor Equipment	http://www.toptec.co.kr	Gumi	S. Korea
Toyo Drilube Company Limited	Specialty Chemicals	http://www.drilube.co.jp	Setagaya-ku, Tokyo-to	Japan
Transpek Industry Limited	Commodity Chemicals	http://www.transpek.com	Vadodara	India
Ultra Clean Holdings Inc.	Semiconductor Equipment	http://www.uct.com	Hayward, CA	USA
Ultratech Inc.	Semiconductor Equipment	http://www.ultratech.com	San Jose, CA	USA
Welcron Company Limited	Household Products	http://eng.welcron.com	Seoul	S. Korea
Zeltia SA	Biotechnology	http://www.zeltia.es	Madrid	Spain

Source: Thomson Reuters; S&P Capital IQ; company websites; TIP Strategies research

TARGET: RESEARCH & DEVELOPMENT

Research & Development (R&D) has become a critical element in the design and manufacture of even the most mundane industrial and consumer products. According to a recent report published by Battelle, global spending on R&D reached $1.4 trillion in 2012, with the US accounting for roughly one-third of the total. Strong increases in industrial expenditures are expected to offset anticipated declines in federal R&D spending.

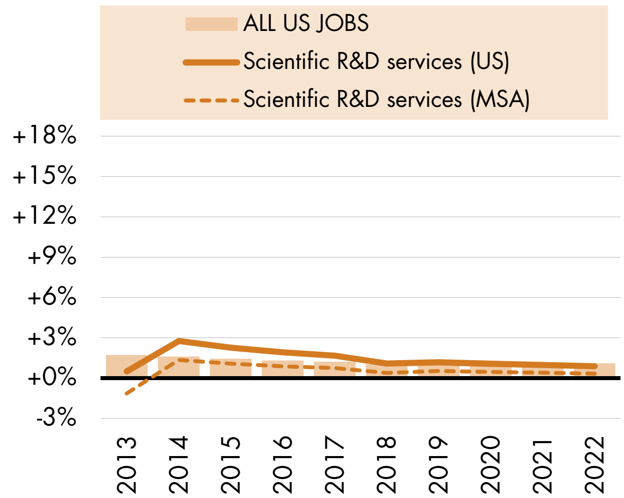
Research in "enabling technologies"—those that will substantially change the performance and capabilities of existing materials, equipment, or processes—are expected to see substantial investment. Nanotechnology is one example, with applications across a wide range of fields. The region's network of research facilities, as well as the presence of internally recognized players, including SEMATECH, GlobalFoundaries, General Electric, and Bechtel help position the area for future R&D investments.

OUTLOOK IN SELECTED NICHE INDUSTRIES

% CHG. IN JOBS FROM PRIOR YEAR, 2012-2022 (PROJ.)

Featured: Engineering & life sciences R&D

NAICS code: 541712



RELEVANT INDUSTRIES AND SELECTED METRICS FOR ALBANY MSA, 2013

SECTOR	NAICS CODE	DESCRIPTION	JOBS	LQ (US=1.00)
R&D	541712	R&D in the physical, engineering, and life sciences (except biotechnology)	7,149	5.11
	541720	Research and development in the social sciences and humanities	2,330	11.64
	541711	Research and development in biotechnology	167	0.37
Consulting Services	541690	Other scientific and technical consulting services	681	0.63
	541620	Environmental consulting services	392	0.95

Source: EMSI Complete Employment, 2013.4. Note: Shaded areas have above-average LQs, suggesting regional specialization in the industry.

COMPETITIVE LANDSCAPE

- The concept of a high-technology product was once limited to manufactured goods such as consumer electronics, personal computing, and handheld devices. Many of these products saw rapid manufacturing expansion in the 1980s and 1990s, but their outlook for job growth in the US has dimmed in recent years, with considerable production now occurring offshore.
- Not all technology products face such dim prospects for domestic job growth. Also within this sector are companies that produce high-performance instrumentation, (especially communications and defense-oriented devices) as well as medical instruments for analytical and lab-related activities. These companies will face better prospects for job

growth in the years ahead according to most forecasts. But many of these industries face their own set of competitive forces. The pharmaceutical industry operates in a highly regulated environment. Large pharmaceutical companies tend to outsource risk, playing a wait-and-see game of corporate acquisition as they allow biotechnology start-ups to develop promising new drugs. Independent clinical testing labs add yet another layer to the outsourcing.

- Increasingly, even products we think of as standard assembly line goods, like motor vehicles, actually have a rapidly increasing share of their value in electronic or technological parts.

RISKS & CHALLENGES

- The development of intellectual property faces a range of security-related challenges. Regulatory requirements, customer expectations, and competitive threats force R&D operations to invest a great deal of their resources in legal, physical, and intellectual security.
- Similar to advanced manufacturing processes, the R&D phase also involves significant barriers to entry. Product development timelines can be daunting, initial capital investment can be steep, and appropriately skilled labor is often in very high demand.

CUSTOMERS & MARKETS

The era of the "Bell Labs" model of in-house R&D is perhaps less common today than in the past. Across many industries, especially pharmaceuticals, the new model is increasingly one that involves the outsourcing of R&D as a key element of the overall business strategy. Large corporations can choose from a wide array of options to meet their R&D needs, including buying entire companies solely to acquire their patent libraries (Google did this with its quick flip of Motorola Mobility), licensing patents from the technology transfer offices of universities, or outsourcing various functions to contractors and developing strategic relationships with them. However the intellectual property is acquired, the customer — the market — is typically the large corporation. Testing labs, universities, engineering consultants, start-up firms, and venture capital investors are, in one way or another, all part of this process of developing and selling their intellectual property to be commercialized.

NETWORKING

- American Council of Engineering Companies
- American Council of Independent Laboratories
- Institute of Electrical and Electronics Engineers
- International Society of Automation
- Society of Manufacturing Engineers

SITE SELECTION FACTORS

- Highly skilled labor force
- Affordable, reliable electricity
- Buildings with large floor plates
- Buildings with under-floor utilities
- Competitive tax environment

GENERAL PROPERTY REQUIREMENTS

Research, development, and engineering (R&D) activities vary significantly in terms of property needs. R&D in the life sciences, for example, may require traditional laboratory space. Labs are common in other industries as well, but depending on the actual product, the physical space requirements can begin to take on more of the aspects of a manufacturing building.

LABOR CAPACITY SCENARIO

HYPOTHETICAL SCENARIO OF OCCUPATIONAL DEMAND FOR A TARGET NICHE EXPANSION

Target group > ***Luther Park candidates***
Type of employer > ***Scientific R&D services***
Number of new jobs > ***500***

		ALBANY MSA REGIONAL LABOR MARKET				
SOC CODE	**PRIMARY OCCUPATIONS REQUIRED**	*Existing jobs at 2012-year end*	*Estimated new jobs created*	*Local median hourly wage*	*Local median wage as % of US median*	*Skill preparation required*
19-1042	Medical Scientists, Except Epidemiologists	554	+28	$27.29	73%	Doctoral degree
19-4021	Biological Technicians	856	+15	$20.31	106%	Bachelor's degree
19-2031	Chemists	288	+14	$34.61	100%	Bachelor's degree
15-1133	Software Developers, Systems Software	667	+12	$37.79	81%	Bachelor's degree
15-1132	Software Developers, Applications	1,944	+12	$36.36	86%	Bachelor's degree
11-1021	General and Operations Managers	6,015	+12	$43.71	98%	Bachelor's or higher, plus exp.
17-2141	Mechanical Engineers	738	+12	$40.00	104%	Bachelor's degree
43-6014	Secretaries/Admin. Assts., Except Legal, Medical, and Exec.	11,572	+11	$17.63	114%	Short-term OJT
19-1021	Biochemists and Biophysicists	268	+11	$30.83	79%	Doctoral degree
13-1199	Business Operations Specialists, All Other	2,212	+11	$31.70	101%	Long-term OJT
17-2011	Aerospace Engineers	26	+10	$21.50	43%	Bachelor's degree
43-6011	Executive Secretaries and Executive Administrative Assistants	3,680	+10	$26.95	119%	Related work experience
11-9121	Natural Sciences Managers	158	+10	$51.88	93%	Bachelor's or higher, plus exp.
43-9061	Office Clerks, General	12,510	+9	$14.22	107%	Short-term OJT
19-4061	Social Science Research Assistants	1,164	+8	$13.70	70%	Associate's degree
17-2061	Computer Hardware Engineers	80	+8	$44.86	94%	Bachelor's degree
11-9041	Architectural and Engineering Managers	359	+7	$65.27	110%	Bachelor's or higher, plus exp.
19-4099	Life, Physical, and Social Science Technicians, All Other	896	+7	$17.74	83%	Associate's degree
17-2112	Industrial Engineers	664	+7	$46.05	121%	Bachelor's degree
17-2072	Electronics Engineers, Except Computer	162	+6	$37.02	84%	Bachelor's degree
13-1111	Management Analysts	4,048	+6	$28.99	88%	Bachelor's or higher, plus exp.
19-4031	Chemical Technicians	659	+6	$30.40	147%	Associate's degree
13-2011	Accountants and Auditors	5,990	+6	$30.10	103%	Bachelor's degree
17-2199	Engineers, All Other	252	+6	$36.00	89%	Bachelor's degree
15-1121	Computer Systems Analysts	3,285	+5	$34.41	94%	Bachelor's degree
17-2071	Electrical Engineers	1,034	+5	$48.31	115%	Bachelor's degree
11-9199	Managers, All Other	3,735	+5	$23.61	101%	Related work experience
15-1131	Computer Programmers	2,885	+5	$34.05	102%	Bachelor's degree
11-3021	Computer and Information Systems Managers	1,388	+5	$50.96	91%	Bachelor's or higher, plus exp.
13-1161	Market Research Analysts and Marketing Specialists	1,613	+5	$26.52	94%	Bachelor's degree
19-2012	Physicists	27	+5	$50.36	98%	Doctoral degree

Source: U.S. Bureau of Labor Statistics, Occupational Employment Statistics, National Industry-Specific Estimates; and EMSI 2013.4 Class of Worker

SELECTED GLOBAL PLAYERS: RESEARCH & DEVELOPMENT

IN ALPHABETICAL ORDER

COMPANY	PRODUCT	URL	CITY, STATE/PROV.	COUNTRY
ABB Limited	Heavy Electrical Equipment	http://www.abb.com	Zurich	Switzerland
AF AB	Research & Consulting Services	http://www.afconsult.com	Stockholm	Sweden
Alpha Systems Inc.	Systems Software	http://www.alpha.co.jp	Shibuya-ku, Tokyo-to	Japan
Argo Graphics Inc.	IT Consulting & Other Services	http://www.argo-graph.co.jp	Chuo-ku, Tokyo-to	Japan
Basware OYJ	Application Software	http://www.basware.com	Espoo	Finland
Comarch SA	Systems Software	http://www.comarch.com	Krakow	Poland
Elder Pharmaceuticals Limited	Pharmaceuticals	http://www.elderindia.com	Mumbai	India
Electronics For Imaging Inc.	Computer Storage & Peripherals	http://www.efi.com	Foster City, CA	USA
Eloqua Limited	Systems Software	http://www.eloqua.com	Vienna, VA	USA
Etteplan OYJ	Research & Consulting Services	http://www.etteplan.com	Hollola	Finland
Falconstor Software Inc.	Systems Software	http://www.falconstor.com.	Melville, NY	USA
Heidelberger Druckmaschinen	Industrial Machinery	http://www.heidelberg.com	Heidelberg	Germany
Infoblox Inc.	Systems Software	http://www.infoblox.com	Santa Clara, CA	USA
Interactive Intelligence Group Inc.	Application Software	http://www.inin.com	Indianapolis, IN	USA
Intertek Group PLC	Research & Consulting Services	http://www.intertek.com	London, England	UK
Key Technology Inc.	Industrial Machinery	http://www.key.net	Walla Walla, WA	USA
Metso OYJ	Industrial Machinery	http://www.metso.com	Helsinki	Finland
Mitac Incorporation	IT Consulting & Other Services	http://www.mitac.com.tw	Taipei	Taiwan
Objective Corp. Limited	Application Software	http://www.objective.com	Sydney, NSW	Australia
Pegasystems Inc.	Application Software	http://www.pega.com	Cambridge, MA	USA
Posco ICT Company Limited	IT Consulting & Other Services	http://www.posco.com/	Pohang	S. Korea
Prevas AB	IT Consulting & Other Services	http://www.prevas.com	Vasteras	Sweden
Rejlerkoncernen AB	Research & Consulting Services	http://www.rejlers.com	Stockholm	Sweden
Software AG	Systems Software	http://www.softwareag.com	Darmstadt	Germany
Synopsys Inc.	Application Software	http://www.synopsys.com	Mountain View, CA	USA
System Research Company Ltd.	Internet Software & Services	http://www.sr-net.co.jp	Nagoya-Shi, Aichi-ken	Japan
Tecan Group AG	Life Sciences Tools & Services	http://www.tecan.com	Maennedorf	Switzerland
Technovator International Ltd.	Research & Consulting Services	http://www.technovator.com.sg	Singapore	Singapore
TRX Inc.	Data Processing & Outsourced Srvcs.	http://www.trx.com	Atlanta, GA	USA
Vesuvius India Limited	Industrial Machinery	http://www.vesuvius.com/en	Kolkata	India
Wellnet Corporation	Data Processing & Outsourced Srvcs.	http://www.well-net.jp	Koubetsu-ku, Tokyo-to	Japan

Source: Thomson Reuters; S&P Capital IQ; company websites; TIP Strategies research

TARGET: CLEAN TECHNOLOGY

From Google to GE, companies across the globe are taking an interest in developing and adopting clean technologies not only to address global environmental challenges but also to improve their bottom lines. This broadly defined sector is used to encompass a range of products and services, including renewable energy, green building, and pollution abatement. Energy generation, in particular solar and wind, and energy efficiency technologies have received significant public and private investment in recent years, driven by volatile energy prices and national security concerns.

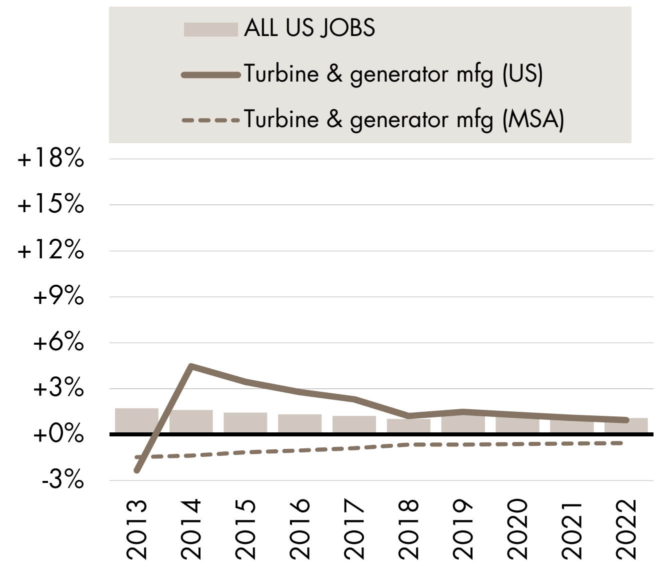
Within this broad field, Saratoga County has a number of opportunities, including both manufacturing and service sector targets. The Saratoga Technology + Energy Park (STEP) and Hudson Valley Community College's TEC-SMART facility are unique assets. Governor Cuomo's START-UP NY campaign, which focuses on connecting businesses to higher education assets, is an important tool for encouraging business investment in the region.

OUTLOOK IN SELECTED NICHE INDUSTRIES

% CHG. IN JOBS FROM PRIOR YEAR, 2012-2022 (PROJ.)

Featured: Turbine & generator manufacturing

NAICS code: 333611



RELEVANT INDUSTRIES AND SELECTED METRICS FOR ALBANY MSA, 2013

SECTOR	NAICS CODE	DESCRIPTION	JOBS	LQ (US=1.00)
Mfg.-related	333611	Turbine and turbine generator set units manufacturing	2,550	29.57
	334413	Semiconductor and related device mfg. (incl. solar panel and fuel cells)	1,816	3.23
	333414	Heating equipment (except warm air furnaces) mfg. (solar heaters and collectors)	65	1.26
	333295	Semiconductor machinery mfg. (incl. solar panel mfg. equip.)	49	1.02
	334515	Instrument mfg. for measuring and testing electricity and electrical signals	38	0.31
	335312	Motor and generator manufacturing	36	0.30
	335999	All other miscellaneous electrical equipment and component manufacturing	33	0.37
	335314	Relay and industrial control manufacturing	25	0.17
	334519	Other measuring and controlling device manufacturing (incl. solarimeters)	19	0.20
	335911	Storage battery manufacturing	17	0.40
	334512	Automatic environmental control mfg. for res., commercial, and appliance use	<10	–
Professional Services/ R&D	541712	R&D in the physical, engineering, and life sciences (except biotechnology)	7,149	5.11
	541330	Engineering services	4,017	1.30
	541310	Architectural services	726	1.08
	541620	Environmental consulting services	392	0.95
	562910	Remediation services	388	1.63
Biofuels/ Biomass	221119	Other Electric Power Generation	81	2.94
	325199	All Other Basic Organic Chemical Manufacturing	48	0.46
	325193	Ethyl Alcohol Manufacturing	0	–

Source: EMSI Complete Employment, 2013.4. Note: Shaded areas have above-average LQs, suggesting regional specialization in the industry.

COMPETITIVE LANDSCAPE

- Even though a great deal of semiconductor work has moved overseas, much innovation still takes place in the US, including niches like solar and photovoltaic components. Some companies that supply the semiconductor industry are heavily involved in these new solar applications. US companies operating in this space face aggressive competition from abroad. For solar, as well as for other types of renewable power, there is constant cost pressure from competing traditional fossil-based sources. In addition, the stimulative subsidies and incentives for renewable energy that followed the global crisis of 2008 have since dwindled in the US and Western Europe.
- Renewable energy is, however, only a small part of the much broader sector of "clean technology" which includes many mundane manufactured goods, including filters, valves, pumps, gauges and monitors, climate control systems, and other instrumentation. The demand for these types of environmentally friendly parts and supplies is expected to grow rapidly in the coming years.

RISKS & CHALLENGES

- Unproven technologies are a key risk for contending industry players. In many cases, competing technologies may eventually give way to a single, viable standard.
- Undeveloped markets are another risk for clean technology firms. New companies often lack long-term purchase commitments or proven relationships with potential customers. For traditional, established firms seeking a slice of the clean technology market, established customer relationships can be a valuable edge.
- For clean energy players with substantial investments of time and capital, the fickle public policies for energy in advanced countries leave upstream and downstream incentives for clean energy vulnerable to changing political moods.

CUSTOMERS & MARKETS

The demand for clean technology is growing. In the energy sector, even if renewables themselves face competition, a great deal of the market share is going to liquefied national gas (LNG), itself a cleaner alternative to coal or oil. In other sectors of the economy, clean technology innovations find their way into everything from motor vehicles to recycled wastewater to LEED-certified construction materials. As the applications for clean technologies expand, as populations grow, and as global wealth levels rise, the customers and markets for clean technology innovations are expected to develop quickly in the years ahead.

NETWORKING

- Air-Conditioning & Refrigeration Institute
- American Academy of Environmental Engineers
- American Council for an Energy-Efficient Economy
- Environmental Technology Council
- Manufacturers of Emission Controls Association
- National Waste & Recycling Association[1]
- Submersible Wastewater Pump Association

(1) NWRA was formed in 2013 by the merger of the Environmental Industry Association, the National Solid Waste Management Association, and the Waste Equipment Technology Association

SITE SELECTION FACTORS

- Access to skilled labor
- Access to markets/customers
- Regional R&D activities
- Early-stage incentives & assistance

GENERAL PROPERTY REQUIREMENTS

Clean technology is a broad category. Depending on the product in question, the building needs may vary. Energy technology, for example, can range from large turbines to relatively small photovoltaic cells.

Clean technology now extends well beyond alternative energy to include a wide range of manufactured goods such as filters, valves, pumps, gauges and monitors, climate control systems, and other instrumentation. The factories needed to produce these goods will vary in size, though they are unlikely in most cases to be considered "heavy manufacturing."

LABOR CAPACITY SCENARIO

HYPOTHETICAL SCENARIO OF OCCUPATIONAL DEMAND FOR A TARGET NICHE EXPANSION

Target group > ***Luther Park candidates***

Type of employer > ***Clean technology***

Number of new jobs > ***500***

		ALBANY MSA REGIONAL LABOR MARKET					
SOC CODE	**PRIMARY OCCUPATIONS REQUIRED**	*Existing jobs at 2012-year end*	*Estimated new jobs created*	*Local median hourly wage*	*Local median wage as % of US median*	*Skill preparation required*
51-2092	Team Assemblers	1,710	+51	$11.47	86%	Moderate-term OJT
51-2031	Engine and Other Machine Assemblers	692	+47	$20.95	121%	Short-term OJT
51-4041	Machinists	590	+35	$21.57	114%	Long-term OJT
17-2141	Mechanical Engineers	738	+25	$40.00	104%	Bachelor's degree
51-9061	Inspectors, Testers, Sorters, Samplers, and Weighers	879	+15	$20.04	117%	Moderate-term OJT
51-1011	First-Line Supervisors of Production and Operating Workers	1,182	+13	$29.35	116%	Related work experience
17-2112	Industrial Engineers	664	+13	$46.05	121%	Bachelor's degree
49-9071	Maintenance and Repair Workers, General	4,025	+11	$18.37	109%	Moderate-term OJT
53-7062	Laborers and Freight, Stock, and Material Movers, Hand	5,734	+11	$14.45	124%	Short-term OJT
51-4011	Computer-Controlled Machine Tool Operators, Metal and Plc	112	+11	$17.32	101%	Moderate-term OJT
51-4081	Multiple Machine Tool Workers, Metal and Plastic	196	+10	$15.71	95%	Moderate-term OJT
51-4034	Lathe and Turning Machine Tool Workers, Metal and Plastic	100	+9	$19.13	109%	Moderate-term OJT
49-9041	Industrial Machinery Mechanics	778	+8	$24.74	115%	Long-term OJT
51-4033	Grinding and Buffing Machine Tool Workers, Metal and Plas	54	+8	$14.42	95%	Moderate-term OJT
51-4121	Welders, Cutters, Solderers, and Brazers	482	+8	$20.76	119%	Non-degree award
43-5071	Shipping, Receiving, and Traffic Clerks	1,763	+7	$14.67	104%	Short-term OJT
11-9041	Architectural and Engineering Managers	359	+7	$65.27	110%	Bachelor's or higher, plus exp.
11-1021	General and Operations Managers	6,015	+7	$43.71	98%	Bachelor's or higher, plus exp.
17-3026	Industrial Engineering Technicians	349	+7	$28.39	116%	Associate's degree
41-4012	Sales Reps., Wholesale and Mfg., Except Tech./Scientific Prc	4,123	+6	$25.74	102%	Moderate-term OJT
11-3051	Industrial Production Managers	248	+6	$47.89	114%	Bachelor's or higher, plus exp.
43-5061	Production, Planning, and Expediting Clerks	846	+5	$21.94	102%	Moderate-term OJT
51-2022	Electrical and Electronic Equipment Assemblers	182	+5	$18.03	130%	Short-term OJT
13-1023	Purchasing Agents, Except Wholesale, Retail, Farm Products	984	+5	$27.32	98%	Long-term OJT
17-3027	Mechanical Engineering Technicians	151	+5	$21.07	84%	Associate's degree
43-5081	Stock Clerks and Order Fillers	5,428	+5	$11.02	102%	Short-term OJT
51-2091	Fiberglass Laminators and Fabricators	44	+4	$10.07	71%	Moderate-term OJT
43-4051	Customer Service Representatives	8,246	+4	$15.66	106%	Short-term OJT
17-3013	Mechanical Drafters	197	+4	$22.04	91%	Associate's degree
51-4031	Cutting/Punching/Press Machine Workers, Metal and Plastic	254	+4	$14.24	100%	Moderate-term OJT
43-9061	Office Clerks, General	12,510	+4	$14.22	107%	Short-term OJT

Source: U.S. Bureau of Labor Statistics, Occupational Employment Statistics, National Industry-Specific Estimates; and EMSI 2013.4 Class of Worker

SELECTED GLOBAL PLAYERS: CLEAN ENERGY

IN ALPHABETICAL ORDER

COMPANY	PRODUCT	URL	CITY, STATE/PROV.	COUNTRY
Acbel Polytech Inc.	Electrical Components & Equip.	http://www.acbel.com	New Taipei	Taiwan
Amec PLC	Oil & Gas Equipment & Services	http://www.amec.com	London, England	UK
Avago Technologies Limited	Semiconductors	http://www.avagotech.com/pages/home	Singapore	Singapore
Benq Materials Corp.	Computer Storage & Peripherals	http://www.benqmaterials.com	Gueishan	Taiwan
Duerr AG	Industrial Machinery	http://www.durr.com	Bietigheim-Bissingen	Germany
Echelon Corp.	Electronic Mfg. Services	http://www.echelon.com	San Jose, CA	USA
Enernoc Inc.	Diversified Support Services	http://www.enernoc.com	Boston, MA	USA
Hyflux Limited	Water Utilities	http://www.hyflux.com	Singapore	Singapore
Johnson Matthey PLC	Specialty Chemicals	http://www.matthey.com	London, England	UK
Kadant Inc.	Industrial Machinery	http://www.kadant.com	Westford, MA	USA
Melrose Industries PLC	Industrial Machinery	http://www.melroseplc.net	London, England	UK
Nederman Holding AB	Building Products	http://www.nederman.com	Helsingborg	Sweden
Nissin Electric Company Limited	Heavy Electrical Equipment	http://nissin.jp	Kyoto-Shi, Kyoto-fu	Japan
Novozymes A/S	Specialty Chemicals	http://www.novozymes.com	Bagsvaerd	Denmark
On Semiconductor Corp.	Semiconductors	http://www.onsemi.com	Phoenix, AZ	USA
Partnertech AB	Electronic Equip. & Instruments	http://www.partnertech.com	Malmo	Sweden
Pentair Inc.	Industrial Machinery	http://www.pentair.com	Golden Valley, MN	USA
Power-One Inc.	Electronic Components	http://www.power-one.com	Camarillo, CA	USA
PPG Industries Inc.	Diversified Chemicals	http://www.ppg.com	Pittsburgh, PA	USA
Rentech Inc.	Oil & Gas Refining & Marketing	http://www.rentechinc.com	Los Angeles, CA	USA
Royal Imtech	Construction & Engineering	http://www.imtech.eu	Gouda	Netherlands
Satcon Technology Corp.	Heavy Electrical Equipment	http://www.satcon.com	Boston, MA	USA
Tennant Company	Industrial Machinery	http://tennantco.com	Minneapolis, MN	USA
Umicore SA	Precious Metals & Minerals	http://www.umicore.com/en	Brussels	Belgium

Source: Thomson Reuters; S&P Capital IQ; company websites; TIP Strategies research

TARGET: FINANCIAL BUSINESS PROCESS OUTSOURCING (BPO)

Business process outsourcing (BPO) refers to the practice of contracting with third party service providers to perform a range of functions, including claims processing, data storage and processing, as well as more basic administrative support services. Across all segments, the BPO industry is being transformed by technology. The call centers that once dominated the industry are still a factor but their role is diminishing as text, web, chat, self-service, and social media have become more common delivery channels. Customer service is increasingly being delivered across multiple channels, increasing the complexities faced by BPO firms.

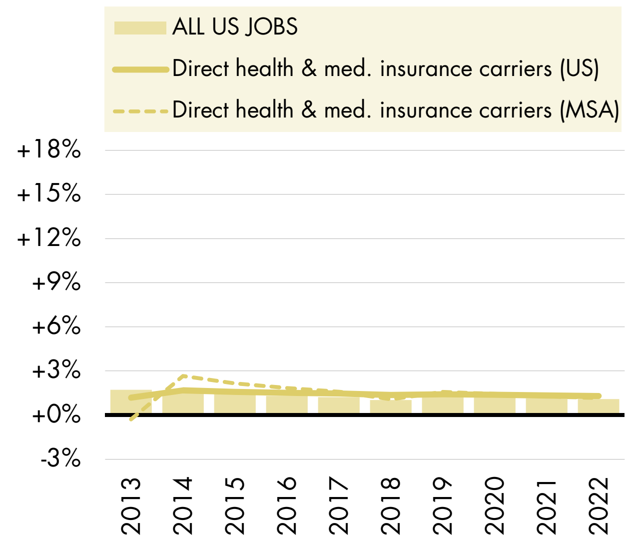
Saratoga's proximity to a number of the country's largest metropolitan areas that are full of corporate headquarters offers an advantage for this sector. The cost of Saratoga's real estate and labor compare very favorably to the surrounding metros.

OUTLOOK IN SELECTED NICHE INDUSTRIES

% CHG. IN JOBS FROM PRIOR YEAR, 2012-2022 (PROJ.)

Featured: Direct health & medical insurance carriers

NAICS code: 524114



RELEVANT INDUSTRIES AND SELECTED METRICS FOR ALBANY MSA, 2013

SECTOR	NAICS CODE	DESCRIPTION	JOBS	LQ (US=1.00)
Finance & Insurance	524114	Direct Health and Medical Insurance Carriers	5,237	4.66
	524210	Insurance Agencies and Brokerages	3,565	0.93
	524126	Direct Property and Casualty Insurance Carriers	3,100	2.12
	524113	Direct Life Insurance Carriers	1,201	1.40
	524292	Third Party Administration of Insurance and Pension Funds	596	0.97
	524291	Claims Adjusting	585	1.34
	522320	Financial Transactions Processing, Reserve, and Clearinghouse Activities	165	0.39
Support Services	541511	Custom Computer Programming Services	2,837	1.00
	541512	Computer Systems Design Services	2,808	0.97
	518210	Data Processing, Hosting, and Related Services	1,556	1.55
	561110	Office Administrative Services	1,479	0.64

Source: EMSI Complete Employment, 2013.4. Note: Shaded areas have above-average LQs, suggesting regional specialization in the industry.

COMPETITIVE LANDSCAPE

- Financial services firms are in the process of adjusting to two sweeping pieces of federal legislation, the Patient Protection and Affordable Care Act of 2010 ("Obamacare") to reform the healthcare sector and the Wall Street Reform and Consumer Protection Act of 2010 ("Dodd-Frank") to reform the banking sector. Both banks and insurance companies are transitioning and reorganizing to this new regulatory environment, and the result is likely to bring consolidation, mergers, acquisitions, and relocations. It is feasible that back-office functions will be impacted as activities are consolidated, expanded, or rationalized. This process could take years to unfold.
- Insurance companies operate in a competitive environment, differentiating their products largely on cost and relying heavily on company branding and reputation. The outlook for the industry is generally positive, with expansion expected to occur in line with general population growth across most age cohorts, especially seniors.

RISKS & CHALLENGES

- The evolving landscape of financial service delivery across multiple channels creates difficultly in understanding and accurately forecasting how 24/7 customer demand patterns will unfold. Because the frequency of customer interaction is greater and transaction volumes are much higher, the banking sector is confronting this issue more directly than the insurance sector.
- In the health insurance market, there is a great deal of uncertainty in the current policy environment. How big will the new marketplace ultimately be? Will it result in more insurance providers entering and competing in the market or will it lead to consolidation with only a few players emerging as big winners? Will structural reforms be repealed, legislatively revised, chipped away by legal challenges? It may be years before these hurdles are sorted out.
- In the property insurance markets (including motor vehicles and real estate), regulations vary widely across states, creating a challenging operating environment.

CUSTOMERS & MARKETS

At the surface, a growing population and rising property values should work to the benefit of the overall insurance industry, whether the segment is life, health, property, or casualty. The complexities of the market, however, mask certain trends. Changes in regulatory frameworks and in population age-cohorts can bring both positive and negative impacts.

The ways in which insurance companies reach new customers (especially through independent agencies) and interact with existing customers (often through claims processing centers or call centers) offers important examples of the ways customer-related activities are organized and outsourced.

NETWORKING

- American Council of Life Insurers
- American Insurance Association
- Geneva Association
- Natl. Association of Mutual Insurance Companies
- Property Casualty Insurers Association of America
- Reinsurance Association of America

SITE SELECTION FACTORS

- Access to skilled labor
- Affordable labor rates
- Competitive tax environment
- Airport accessibility & flight options
- Access to markets/customers
- Class A office options
- Bilingual workforce (English/Spanish)

GENERAL PROPERTY REQUIREMENTS

The type of business process outsourcing determines the building needs. Remote data centers, for example, require very precise building specs and tend to be more capital intensive (i.e., fewer jobs).

Labor intensive operations, such as customer service centers, claims processing centers, and other financial processing may require less rigorous building specs.

LABOR CAPACITY SCENARIO

HYPOTHETICAL SCENARIO OF OCCUPATIONAL DEMAND FOR A TARGET NICHE EXPANSION

Target group > ***Luther Park candidates***

Type of employer > ***Finance & insurance***

Number of new jobs > ***500***

		ALBANY MSA REGIONAL LABOR MARKET				
SOC CODE	**PRIMARY OCCUPATIONS REQUIRED**	*Existing jobs at 2012-year end*	*Estimated new jobs created*	*Local median hourly wage*	*Local median wage as % of US median*	*Skill preparation required*
43-4051	Customer Service Representatives	8,246	+55	$15.66	106%	Short-term OJT
13-1031	Claims Adjusters, Examiners, and Investigators	2,161	+52	$29.25	104%	Long-term OJT
43-9041	Insurance Claims and Policy Processing Clerks	729	+49	$17.74	102%	Moderate-term OJT
41-3021	Insurance Sales Agents	3,222	+35	$28.85	132%	Moderate-term OJT
13-2053	Insurance Underwriters	764	+28	$33.93	112%	Bachelor's degree
43-1011	First-Line Sprvsrs of Office/Admin. Support Workers	5,797	+14	$25.71	109%	Related work experience
13-1111	Management Analysts	4,048	+13	$28.99	88%	Bachelor's or higher, plus exp.
15-1121	Computer Systems Analysts	3,285	+13	$34.41	94%	Bachelor's degree
43-9061	Office Clerks, General	12,510	+11	$14.22	107%	Short-term OJT
13-1199	Business Operations Specialists, All Other	2,212	+11	$31.70	101%	Long-term OJT
13-2011	Accountants and Auditors	5,990	+10	$30.10	103%	Bachelor's degree
15-1132	Software Developers, Applications	1,944	+10	$36.36	86%	Bachelor's degree
11-3031	Financial Managers	2,392	+9	$41.96	94%	Bachelor's or higher, plus exp.
11-1021	General and Operations Managers	6,015	+8	$43.71	98%	Bachelor's or higher, plus exp.
43-6014	Secretaries/Admin. Assts., Except Legal, Medical, Exec.	11,572	+8	$17.63	114%	Short-term OJT
29-1141	Registered Nurses	9,863	+7	$28.33	90%	Associate's degree
43-6011	Executive Secretaries and Executive Administrative Assistants	3,680	+7	$26.95	119%	Related work experience
23-2093	Title Examiners, Abstractors, and Searchers	263	+6	$22.19	110%	Short-term OJT
13-2051	Financial Analysts	1,692	+6	$28.04	86%	Bachelor's degree
43-3031	Bookkeeping, Accounting, and Auditing Clerks	6,865	+6	$17.96	107%	Moderate-term OJT
11-3021	Computer and Information Systems Managers	1,388	+6	$50.96	91%	Bachelor's or higher, plus exp.
11-9199	Managers, All Other	3,735	+5	$23.61	101%	Related work experience
13-1161	Market Research Analysts and Marketing Specialists	1,613	+5	$26.52	94%	Bachelor's degree
15-1151	Computer User Support Specialists	2,411	+5	$21.68	97%	Associate's degree
23-1011	Lawyers	4,670	+5	$43.97	91%	First professional degree
15-2011	Actuaries	132	+4	$47.31	105%	Bachelor's degree
15-1131	Computer Programmers	2,885	+4	$34.05	102%	Bachelor's degree
15-1142	Network and Computer Systems Administrators	1,417	+4	$34.17	99%	Bachelor's degree
13-1032	Insurance Appraisers, Auto Damage	41	+4	$46.84	171%	Non-degree award
11-2022	Sales Managers	858	+4	$44.68	100%	Bachelor's or higher, plus exp.
13-1151	Training and Development Specialists	1,322	+4	$27.59	102%	Bachelor's degree

Source: U.S. Bureau of Labor Statistics, Occupational Employment Statistics, National Industry-Specific Estimates; and EMSI 2013.4 Class of Worker

SELECTED GLOBAL PLAYERS: FINANCIAL BUSINESS PROCESSING OUTSOURCING (BPO)

IN ALPHABETICAL ORDER

COMPANY	PRODUCT	URL	CITY, STATE/PROV.	COUNTRY
Aflac Inc.	Life & Health Insurance	http://www.aflac.com	Columbus, GA	USA
American Equity Investment Life Holding	Life & Health Insurance	http://www.american-equity.com	West Des Moines, IA	USA
American Independence Corp.	Life & Health Insurance	http://www.americanindependencecorp.com	New York, NY	USA
CNO Financial Group Inc.	Life & Health Insurance	http://www.cnoinc.com	Carmel, IN	USA
FBL Financial Group Inc.	Life & Health Insurance	http://www.fblfinancial.com	West Des Moines, IA	USA
Great-West Lifeco Inc.	Life & Health Insurance	http://www.greatwestlifeco.com	Winnipeg, MB	Canada
Independence Holding Company	Life & Health Insurance	http://www.ihcgroup.com	Stamford, CT	USA
Industrial Alliance Ins. & Financial Srvcs.	Life & Health Insurance	http://www.inalco.com	Quebec City, QC	Canada
Investors Heritage Capital Corp.	Life & Health Insurance	http://www.investorsheritage.com	Frankfort, KY	USA
Kansas City Life Insurance Company	Life & Health Insurance	http://www.kclife.com	Kansas City, MO	USA
Lincoln National Corp.	Life & Health Insurance	http://www.lfg.com	Radnor, PA	USA
Manulife Financial Corp.	Life & Health Insurance	http://www.manulife.com	Toronto, ON	Canada
Metlife Inc.	Life & Health Insurance	http://www.metlife.com	New York, NY	USA
Natl. Western Life Insurance Company	Life & Health Insurance	http://www.nationalwesternlife.com	Austin, TX	USA
Pethealth Incorporation	Life & Health Insurance	http://www.pethealthinc.com	Oakville, ON	Canada
Phoenix Companies Inc. (The)	Life & Health Insurance	http://www.phoenixwm.phl.com	Hartford, CT	USA
Power Financial Corp.	Life & Health Insurance	http://www.powerfinancial.com	Montreal, QC	Canada
Primerica Inc.	Life & Health Insurance	http://www.primerica.com	Duluth, GA	USA
Principal Financial Group Inc.	Life & Health Insurance	http://www.principal.com	Des Moines, IA	USA
Protective Life Corp.	Life & Health Insurance	http://www.protective.com	Birmingham, AL	USA
Prudential Financial Inc.	Life & Health Insurance	http://www.prudential.com	Newark, NJ	USA
Stancorp Financial Group Inc.	Life & Health Insurance	http://www3.standard.com	Portland, OR	USA
Sun Life Financial Inc.	Life & Health Insurance	http://www.sunlife.com	Toronto, ON	Canada
Symetra Financial Corp.	Life & Health Insurance	http://www.symetra.com	Bellevue, WA	USA
Torchmark Corp.	Life & Health Insurance	http://www.torchmarkcorp.com	McKinney, TX	USA
Unum Group	Life & Health Insurance	http://www.unum.com	Chattanooga, TN	USA
UTG Inc.	Life & Health Insurance	http://www.utgins.com	Springfield, IL	USA

Source: Thomson Reuters; S&P Capital IQ; company websites; TIP Strategies research

TARGET: SPECIALIZED DISTRIBUTION

Logistics and distribution facilities provide materials-handling services and manage the flow of goods as they move from supplier to manufacturer to retailer and final consumer. These companies use information technology to manage inventory control and costs. For some firms, especially chain retailers, this is done in-house. For others, third-party logistics, or 3PL, provide many of these services, including assembling and repackaging materials, consolidating orders and shipments, physically delivering goods to customers, processing returned items, and handling e-commerce fulfillment operations. 3PLs typically serve a number of clients from a single facility.

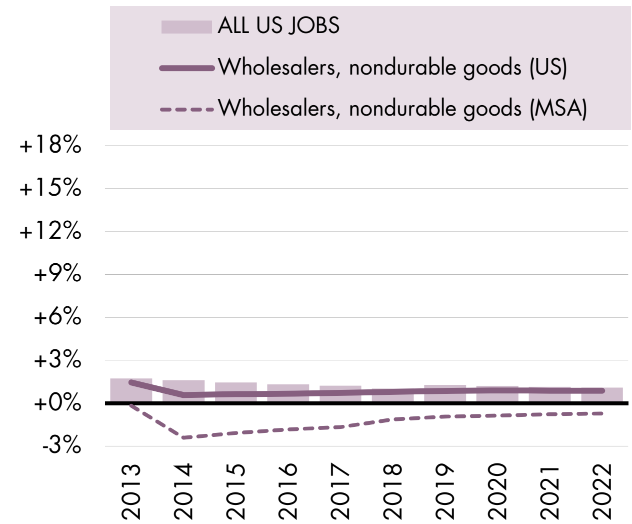
The region's network of interstate highways (I-87, I-88, and I-90) and Class I railroads (CP, CSX, and NS), coupled with proximity to major US and Canadian markets, creates an advantage for certain types of distribution activities. Unique assets, like Capital District Intermodal & Automotive and even the Erie Canal, represent a significant opportunity.

OUTLOOK IN SELECTED NICHE INDUSTRIES

% CHG. IN JOBS FROM PRIOR YEAR, 2012-2022 (PROJ.)

Featured: Wholesalers of non-durable goods (

NAICS code: 424



RELEVANT INDUSTRIES AND SELECTED METRICS FOR ALBANY MSA, 2013

SECTOR	NAICS CODE	DESCRIPTION	JOBS	LQ (US=1.00)
Nondurable Goods	4244	Grocery and Related Product Merchant Wholesalers	1,473	0.65
	4249	Miscellaneous Nondurable Goods Merchant Wholesalers	765	0.62
	4241	Paper and Paper Product Merchant Wholesalers	619	1.61
	4248	Beer, Wine, and Distilled Alcoholic Beverage Merchant Wholesalers	533	0.96
Durable Goods	4238	Machinery, Equipment, and Supplies Merchant Wholesalers	1,721	0.85
	4234	Professional and Commercial Equipment and Supplies Merchant Wholesalers	1,604	0.85
	4231	Motor Vehicle and Motor Vehicle Parts and Supplies Merchant Wholesalers	1,146	1.12
	4239	Miscellaneous Durable Goods Merchant Wholesalers	978	0.71
	4237	Hardware, and Plumbing and Heating Equip. and Supplies Merchant Wholesalers	926	1.34
	4236	Electrical and Electronic Goods Merchant Wholesalers	764	0.76
	4233	Lumber and Other Construction Materials Merchant Wholesalers	484	0.82
Logistics & Distribution	493	Warehousing and Storage	3,447	1.47
	484	Truck Transportation	3,142	0.52
	492	Couriers and Messengers	2,163	0.94
	482	Rail Transportation	1,615	2.23
	488	Support Activities for Transportation	771	0.37
	541614	Process, Physical Distribution, and Logistics Consulting Services	142	0.33

Source: EMSI Complete Employment, 2013.4. Note: Shaded areas have above-average LQs, suggesting regional specialization in the industry.

COMPETITIVE LANDSCAPE

- For logistics and distribution activities in the Albany region, location dictates the types of opportunities available. The junctures of interstate highways (I-87, I-88, and I-90) and Class I railroads (CP, CSX, and NS) can create unique opportunities like Capital District Intermodal. Proximity to New England, the Mid-Atlantic, and Quebec/Ontario presents a large potential market for certain types of distribution activities by wholesalers, trucking companies, and logistics providers. New distribution facilities, whether operated in-house or through 3PLs, will increasingly use information technology to manage inventory control and costs.
- The Albany region is ideally located for regional distribution of non-durables (i.e., products with a potentially short life such as foods, beverages, drugs, and fuels). The food and beverage sector in particular is undergoing a significant shift. American consumers' preferences are becoming increasingly fractured as the nation is no longer a homogenous marketplace. This environment has enabled companies like Chobani to emerge quickly as major national players. Because of the constant churn of evolving American preferences, U.S. food processors and distributors must remain nimble and opportunistic.

RISKS & CHALLENGES

- Technological advances in logistics have led to physical changes in distribution facilities. Many older facilities—even some of those less than 25 years old—have become obsolete and in many cases cannot even be retrofitted.
- Like manufacturing, capital investments in logistics and distribution facilities can be big boosts to property tax revenues; the difference is that, unlike manufacturing, these large capital investments may sometimes be associated with relatively few new jobs.
- Both healthcare and food processing share strong overlaps with the logistics/distribution sector. Many companies specialize in food, grocery, and restaurant distribution. Others focus on high-value medical supplies for hospitals and pharmacies.

CUSTOMERS & MARKETS

Proximity to customers is a major issue for the distribution sector. The US supports a handful of "super hubs"—Los Angeles, Chicago, Dallas/Fort Worth, Atlanta, Northern New Jersey—that handle much of the nation's hub-and-spoke distribution activities. The interstates leading into these super hubs are ground zero for wholesalers, freight haulers, and logistics operators. Distribution in the rest of the US is mostly built around regional or local distribution networks. Local and regional distribution is especially important for non-durable shipments requiring specialized handling and storage. This includes frozen foods, fresh meats and seafood, dairy products, beverages, fresh produce, nursery items, pharmaceuticals, fuels, and various chemical compounds.

NETWORKING

- Institute of Food Technologies
- National Association for Specialty Food Trade
- Intermodal Association of North America
- International Association of Refrigerated Warehouses
- International Warehouse Logistics Association
- International Association of Food Industry Suppliers
- International Dairy Food Association
- National Food Processors Association

SITE SELECTION FACTORS

- Proximity to population centers
- Quality of transport infrastructure
- Large tracts of industrial-zoned land
- Intermodal highway & rail options
- Availability of semi-skilled labor
- Affordable labor rates
- Competitive tax environment

GENERAL PROPERTY REQUIREMENTS

Distribution & logistics facilities can vary from general purpose to specialized. Ample supplies of flat industrial-zoned sites with good transportation connections are necessary. Some urban logistics facilities today exceed 1 million square feet, with sites generating high volumes of ingress and egress. These types of facilities are most common in and around the nation's "super hubs." Most other US distribution markets tend to be regional or local in scope with less copious floor space needs, often under 100,000 SF.

LABOR CAPACITY SCENARIO

HYPOTHETICAL SCENARIO OF OCCUPATIONAL DEMAND FOR A TARGET NICHE EXPANSION

Target group > ***Luther Park candidates***

Type of employer > ***Specialized distribution & wholesaling***

Number of new jobs > ***500***

		ALBANY MSA REGIONAL LABOR MARKET				
SOC CODE	PRIMARY OCCUPATIONS REQUIRED	*Existing jobs at 2012-year end*	*Estimated new jobs created*	*Local median hourly wage*	*Local median wage as % of US median*	*Skill preparation required*
41-4012	Sales Reps., Wholesale and Mfg., Except Tech./Scientific Prc	4,123	+72	$25.74	102%	Moderate-term OJT
53-7062	Laborers and Freight, Stock, and Material Movers, Hand	5,734	+45	$14.45	124%	Short-term OJT
53-3032	Heavy and Tractor-Trailer Truck Drivers	4,025	+33	$19.18	109%	Short-term OJT
53-3031	Driver/Sales Workers	205	+26	$11.25	103%	Short-term OJT
43-5081	Stock Clerks and Order Fillers	5,428	+23	$11.02	102%	Short-term OJT
53-3033	Light Truck or Delivery Services Drivers	2,510	+16	$15.28	109%	Short-term OJT
43-5071	Shipping, Receiving, and Traffic Clerks	1,763	+14	$14.67	104%	Short-term OJT
43-4051	Customer Service Representatives	8,246	+14	$15.66	106%	Short-term OJT
43-9061	Office Clerks, General	12,510	+13	$14.22	107%	Short-term OJT
53-7064	Packers and Packagers, Hand	2,361	+13	$10.77	110%	Short-term OJT
11-1021	General and Operations Managers	6,015	+13	$43.71	98%	Bachelor's or higher, plus exp.
41-4011	Sales Reps., Wholesale and Mfg., Tech./Scientific Prods.	592	+11	$34.96	100%	Bachelor's degree
43-3031	Bookkeeping, Accounting, and Auditing Clerks	6,865	+11	$17.96	107%	Moderate-term OJT
53-7051	Industrial Truck and Tractor Operators	893	+11	$17.21	118%	Short-term OJT
43-6014	Secretaries/Admin. Assts., Except Legal, Medical, Executive	11,572	+8	$17.63	114%	Short-term OJT
41-1012	First-Line Supervisors of Non-Retail Sales Workers	2,114	+7	$21.50	107%	Related work experience
43-1011	First-Line Supervisors of Office/Admin. Support Workers	5,797	+6	$25.71	109%	Related work experience
11-2022	Sales Managers	858	+6	$44.68	100%	Bachelor's or higher, plus exp.
41-2031	Retail Salespersons	15,153	+5	$10.82	104%	Short-term OJT
43-4151	Order Clerks	315	+5	$14.87	100%	Short-term OJT
41-2011	Cashiers	10,262	+5	$9.25	101%	Short-term OJT
45-2092	Farmworkers and Laborers, Crop, Nursery, and Greenhouse	574	+5	$13.81	154%	Short-term OJT
51-9111	Packaging and Filling Machine Operators and Tenders	531	+5	$13.95	112%	Moderate-term OJT
53-1031	First-Line Sprvsrs of Transp./Material-Moving Workers	535	+4	$27.72	109%	Related work experience
13-2011	Accountants and Auditors	5,990	+4	$30.10	103%	Bachelor's degree
53-1021	First-Line Sprvsrs of Helpers/Laborers/Material Movers, Hanc	450	+4	$22.51	104%	Related work experience
13-1022	Wholesale and Retail Buyers, Except Farm Products	564	+4	$27.41	120%	Long-term OJT
27-1026	Merchandise Displayers and Window Trimmers	232	+4	$12.92	106%	Moderate-term OJT
49-9071	Maintenance and Repair Workers, General	4,025	+4	$18.37	109%	Moderate-term OJT
51-2092	Team Assemblers	1,710	+4	$11.47	86%	Moderate-term OJT
13-1161	Market Research Analysts and Marketing Specialists	1,613	+3	$26.52	94%	Bachelor's degree

Source: U.S. Bureau of Labor Statistics, Occupational Employment Statistics, National Industry-Specific Estimates; and EMSI 2013.4 Class of Worker

SELECTED GLOBAL PLAYERS: SPECIALIZED DISTRIBUTION

IN ALPHABETICAL ORDER

COMPANY	PRODUCT	URL	CITY, STATE/PROV.	COUNTRY
Brick Brewing Company Limited	Brewers	http://www.brickbeer.com	Kichener, ON	Canada
Castle Brands Inc.	Distillers & Vintners	http://www.castlebrandsinc.com	New York, NY	USA
Celsius Holdings Inc.	Soft Drinks	http://www.celsius.com	Boca Raton, FL	USA
Coca Cola Bottling Co. Consolidated	Soft Drinks	http://www.cokeconsolidated.com	Charlotte, NC	USA
Coca Cola Enterprises Inc.	Soft Drinks	http://www.cokecce.com	Atlanta, GA	USA
Cott Corp.	Soft Drinks	http://www.cott.com	Tampa, FL	USA
Dean Foods Company	Packaged Foods & Meats	http://www.deanfoods.com	Dallas, TX	USA
Dominion Citrus Income Fund	Food Distributors	http://www.dominioncitrus.com	Toronto, ON	Canada
Dr. Pepper Snapple Group Inc.	Soft Drinks	http://www.drpeppersnapplegroup.com	Plano, TX	USA
Drinks Americas Holdings Limited	Distillers & Vintners	http://www.drinksamericas.com	Wilton, CT	USA
Fitt Highway Products Inc.	Soft Drinks	http://www.wydenergy.com	Mission Viejo, CA	USA
Full Motion Beverage Inc.	Soft Drinks	http://www.fullmotionbeverage.com	Melville, NY	USA
George Weston Limited	Food Retail	http://www.weston.ca/en/Home.aspx	Toronto, ON	Canada
Green Mountain Coffee Roasters Inc.	Packaged Foods & Meats	http://www.gmcr.com	Waterbury, VT	USA
Grupo Bimbo Sab De CV	Packaged Foods & Meats	http://www.grupobimbo.com/en/index.html	Mexico City, DF	Mexico
Hain Celestial Group Inc.	Packaged Foods & Meats	http:// www.hain-celestial.com	Lake Success, NY	USA
Hillshire Brands Company	Packaged Foods & Meats	http://www.hillshirebrands.com	Downers Grove, IL	USA
Ingredion Inc.	Agricultural Products	http://www.ingredion.com	Westchester, IL	USA
J & J Snack Foods Corp.	Packaged Foods & Meats	http://www.jjsnack.com	Pennsauken, NJ	USA
Jones Soda Company	Soft Drinks	http://www.jonessoda.com	Seattle, WA	USA
Kraft Foods Inc.	Packaged Foods & Meats	http://www.kraftfoodsgroup.com/	Northfield, IL	USA
Lassonde Industries Inc.	Packaged Foods & Meats	http://www.lassonde.com/industrie/en/index.html	Rougemont, QC	Canada
Leading Brands Inc.	Soft Drinks	http://www.lbix.com	Vancouver, BC	Canada
Lifeway Foods Inc.	Packaged Foods & Meats	http://www.lifeway.net	Morton Grove, IL	USA
Loblaw Companies Limited	Food Retail	http://www.loblaw.ca	Brampton, ON	Canada
McKesson Corporation	Health Care Distributors	http://www.mckesson.com	San Francisco, CA	USA
Mendocino Brewing Company Inc.	Brewers	http://www.mendobrew.com	Ukiah, CA	USA
Monster Beverage Corp.	Soft Drinks	http://monsterbevcorp.com	Corona, CA	USA
Nash Finch Company	Food Distributors	http://www.nashfinch.com	Minneapolis, MN	USA
National Beverage Corp.	Soft Drinks	http://www.nbcfiz.com	Fort Lauderdale, FL	USA
Pinnacle Foods Inc.	Packaged Foods & Meats	http://www.pinnaclefoods.com	Parsippany, NJ	USA
Post Holdings Inc.	Packaged Foods & Meats	http://www.postholdings.com	St. Louis, MO	USA
Premium Brands Holdings Corp.	Packaged Foods & Meats	http://www.premiumbrandsholdings.com	Richmond, BC	Canada
Snyder's-Lance Inc.	Packaged Foods & Meats	http://www.snyderslance.com	Charlotte, NC	USA
Village Farms International Inc.	Agricultural Products	http://www.villagefarms.com	Delta, BC	Canada

Source: Thomson Reuters; S&P Capital IQ; company websites; TIP Strategies research

GENERAL SITE & BUILDING REQUIREMENTS

The guidelines below represent selected site requirements by type of business or industry. These requirements are estimated averages and are not intended to be absolute for any one project. The requirements could vary by 100% or more within the same business classifications, based on individual project requirements.

LAND & SITE CONSIDERATIONS

SPECIFIC LAND & SITE REQUIREMENTS FOR DIFFERENT PROPERTY USES

	ADVANCED MANUFACTURING	SCIENTIFIC R&D SERVICES	CLEAN TECHNOLOGY	FINANCE & INSURANCE	SPECIALIZED DISTRIBUTION
Site use	Light industrial/ assembly	Research & development	Light industrial/ assembly	Office /technical services center	Warehouse/ distribution
Minimum acreage	15 developable contiguous acres	5 developable contiguous acres	15 developable contiguous acres	15 developable contiguous acres	50 developable contiguous acres
Zoning	Zoned for light industrial/assembly	Research and development	Zoned for light industrial/assembly	Zoned for office use	Zoned for warehouse/distribution
Environmental	Free of wetlands, protected species, or other environmental issues; outside of a FEMA 100-year flood plain				
Electric	1,200 kilowatt (kW) demand; 400,000 kilowatt hour (kWh)/monthly usage	600 kilowatt (kW) demand; 324,000 kilowatt hour (kWh)/month usage	1,200 kilowatt (kW) demand; 400,000 kilowatt hour (kWh)/monthly usage	1,500 kilowatt (kW) demand, 1,000,000 kilowatt hour (kWh)/month usage	2,500 kilowatt (kW) demand; 1,500,000 kilowatt hour (kWh)/month usage
Water (gallons/day)	150,000 gpd	2,500 gpd	150,000 gpd	12,000 gpd	6,000 gpd
Wastewater (gallons/day)	150,000 gpd	2,500 gpd	150,000 gpd	12,000 gpd	6,000 gpd
Solid waste					
Natural gas	833 mcf/month	150 mcf/month	833 mcf/month	600 mcf/month	1,600 mcf/month
Telecom-munications	Minimum: T-1 line with at least 1.5 Mbps bandwidth or equivalent service.	Minimum: T-1 line with at least 1.5 Mbps or equivalent service.	Minimum: T-1 line with at least 1.5 Mbps bandwidth or equivalent service.	Minimum: Access to OC-1 with at least 52 Mbps bandwidth, SONET ring infrastructure or equivalent service	Minimum T-1 line with at least 1.5 Mbps bandwidth or equivalent service.
	Preferred: T-3 line with at least 45 Mbps bandwidth or equivalent service	Preferred: Access to OC-1 lines with at least 52 Mbps bandwidth, SONET ring infrastructure, dual bi-directional rings from two Central Offices (CO's) or equivalent service.	Preferred: T-3 line with at least 45 Mbps bandwidth or equivalent service	Preferred: Access to OC-3 lines at least 155.5 Mbps bandwidth, with SONET ring infrastructure and dual bi-directional rings from two Central Offices (CO's).	Preferred: Telecommunications: Access to OC-3 lines with at least 155.5 Mbps bandwidth, SONET ring infrastructure or equivalent service.
Location and transportation	Minimum: Within 10 miles, via truck route, of an Interstate or limited access, 4-lane improved US highway system.	Minimum: Within 45 miles of a university with Ph.D. programs and R&D support/activity.	Minimum: Within 10 miles, via truck route, of an Interstate or limited access, 4-lane improved US highway system.		Minimum: Within 5 miles, via truck route, of an Interstate or limited access, 4-lane improved US highway system.
	Preferred: Within 5 miles, via truck, of an Interstate or limited access, 4-lane improved US hwy. system. W/in 60 mi. of commercial service airport.	Preferred: Within 10 miles of a university with Ph.D. programs and R&D support. Within 60 mi. of commercial service airport.	Preferred: Within 5 miles, via truck, of an Interstate or limited access, 4-lane improved US hwy. system. W/in 60 mi. of commercial service airport.		

Source: Canup & Associates; Urban Land Institute; National Association of Industrial and Office Properties; TIP Strategies research

STRUCTURE & CONSTRUCTION CONSIDERATIONS

SPECIFIC BUILDING REQUIREMENTS FOR DIFFERENT PROPERTY USES

	ADVANCED MFG.	SCIENTIFIC R&D SERVICES	CLEAN TECHNOLOGY	FINANCE & INSURANCE	SPECIALIZED DISTRIBUTION	
Building use	Light Manufacturing	R&D Flex	Light Manufacturing	Office	Refrigerated Distribution	Regional Warehouse
Size (Sq. Ft.)	Up to 300,000	Up to 100,000	Up to 300,000	Varies	Any	Up to 100,000
Ceiling Height	14' - 24'	10' - 18'	14' - 24'		20' - 30'+	16' - 24'
Dock Ratio	1: 10,000 - 15,000	Averages 1:20,000	1: 10,000 - 15,000		1:7,000 - 10,000	1:5,000 - 15,000
% Office	Up to 20%	25% - 75%	Up to 20%	Up to 100%	Up to 15%	Up to 25%
% Mfg.	50% - 75%		50% - 75%		Some food processing	Up to 10%
% Cooler/ Freezer					Over 25%	Up to 5%
Rail	Occasionally: Exterior		Occasionally: Exterior			
Crane Capacity	Up to 25 tons		Up to 25 tons			
Curb Appeal	Low	High	Low	High	Low	Low
Car Parking Ratio	Varies	High	Varies	High	Low	Low

Source: Canup & Associates; Urban Land Institute; National Association of Industrial and Office Properties; TIP Strategies research

APPENDIX C: LFTC COMPETITIVENESS ASSESSMENT

The tech park and incentive environment have both changed since the Luther Forest Technology Campus (LFTC) was developed. In response, LFTC can reposition itself as an innovation center offering high-quality sites, services and amenities (premium) or as a lower-cost real estate option in the region (discount). The ideal situation combines both. LFTC's current position as a struggling industrial park charging premium prices is neither competitive nor sustainable.

Competitive tech parks that are successful in attracting tenants offer:

- quality sites and buildings
- flexibility in leasing
- positive reputation
- affordability/competitive costs
- networking and participation in regional partnerships and industry clusters
- high-quality business services

Incentives can play a role in helping tech parks make a competitive offering to prospective tenants.

- Property tax breaks to lower operating costs
- Low-cost sites and/or buildings for sale and lease
- Fast-track permitting
- Assistance accessing additional state and local incentive programs

CONTEXT: CURRENT LANDSCAPE FOR TECH PARKS

INNOVATION ECOSYSTEM

The current landscape for technology parks favors places focused on innovation, research, cluster participation, and regional partnerships. University-based research parks that are embedded in a regional innovation ecosystem are in a better position for near-term growth than are tech parks that do not offer a range of innovation-oriented services and amenities, but instead primarily offer real estate.

University research parks distinguish themselves from real estate-based tech parks not only by their connection to university faculty, students and facilities but by offering special business and commercialization services such as capital access assistance, business planning, access to subsidized space, and even technology and market assessments.

Innovation-oriented tech parks also increasingly offer cost advantages that are difficult for other parks to compete with. New economic development programs and incentive offerings are often designed to benefit innovation-oriented university research parks and their tenants, building on their market advantage. This is especially true in New York State, where the START-UP NY program creates tax-free communities for eligible start-up businesses around universities.

Further, as Battelle noted in its 2012 Survey of North American University Research Parks:

> *The lowest ranked goal [among university parks surveyed] was "Generate income for university and developer," with only 40 percent ranking it as a Very High or High priority. . . . This points out that while university research parks are by their nature real estate developments, the profitability and expansion of real estate holdings is a minor consideration compared to the focus on leveraging the real estate for broader innovation and economic development goals for their region. This is in stark contrast to most real estate developments.* (p. 8)

With less emphasis on profitability, research parks can be formidable competition for tech parks.

EVOLVING REAL ESTATE DEMAND

The real estate elements of research and tech parks are also evolving from isolated commercial developments to mixed-use, live-work-play environments. Again, they are following market demand for more urban, lifestyle-oriented and amenity-rich places.

Battelle reports that trends in the physical development of research parks include:

- More mixed-use, live-work-play environments
- Mix of multi-tenant and single tenant commercial space
- Availability of specialized buildings or buildings with enhancements not found in typical commercial space (such as increased air handling systems, higher floor heights and loading capacity, or increased and redundant electrical power systems)
- Dynamic, life-style communities that attract high-skilled and entrepreneurial technology professionals
- More parks in urban settings
- Challenges in obtaining capital for park development and renovation

While many tenants do value these factors, four of the top five reasons why tenants chose to locate in a research park still relate to the basics of real estate cost and quality:

1. Access to a skilled workforce
2. Quality of buildings
3. Flexibility in leasing
4. Reputation of the park
5. Cost of locating in the research park

These are the factors that LFTC must emphasize to be competitive.

COMPETITIVE POSITIONING

SUCCESS FACTORS AT OTHER TECH PARKS

Many other organizations have analyzed the factors leading to success at different types of tech parks. Below is a compilation of key themes. Incentives are addressed separately in the next section.

INNOVATION

- Strong university-industry connection
- Center of the triple helix of government, industry and academia
- Multidisciplinary "communities of innovation"
- Developed and presented in the context of the overall economic development strategy for the region
- Connected to innovation efforts—universities, research centers and technology transfer offices, for example
- Part of a cluster—connected to other companies, customers, suppliers, relevant government organizations, universities and networking organizations

WORKFORCE

- Availability of relevant education and outreach programs
- Emphasize access to talent and a skilled workforce
- Attractive environments for employees to work

REAL ESTATE

- Stable, high quality, low cost infrastructure and utilities
- Existing buildings ready for lease or sites ready for development
- Environments that enhance a culture of innovation, creativity and quality
- Availability of multi-tenant space

MANAGEMENT AND SERVICES

- Allowance for a diversity of tenants
- Efficient and responsive management
- Dedicated marketing, promotion and networking effort
- Flexibility—ability to adapt to different business needs

- High-level support services – marketing, technical consultancy, business advisory services, capital access
- Access to equity capital sources for research park tenants
- Priority access to university resources, facilities, faculty and students

TECH PARK INCENTIVES

Incentives play a role in this environment, but as a supplement to an overall development strategy—not as the only strategy.

Incentives offered at tech parks vary by state because the tax structure (and therefore incentive structure) varies by state. There is no single set of incentives that can tip the balance to fill a park. Among the tech parks examined for this report, the following are common and unique incentives:

COMMON

- Property tax abatements, exemptions or reductions
- Sales and use tax exemptions or refunds
- Assistance accessing other economic development programs, services and incentives not controlled by the tech park owners
- Access to workforce training programs through local community colleges or universities
- Fast track permitting
- Special utility rates

UNIQUE

- Free land—Great Lakes Tech Park, MI (Hemlock Semiconductor)
- Cash grants—Innovation Technology Park, VA
- Local recapture of sales and income taxes to reinvest in park development—Indiana certified technology parks

INCENTIVES IN NEW YORK STATE

It appears that Saratoga County and LFTC have the potential to leverage many of New York State's incentive programs.

Both Empire State College in Saratoga Springs and the HVCC Campus adjacent to LFTC plan to participate in the **START-UP New York program**. In particular, HVCC's participation in START-UP New York will mean the inclusion of LFTC in the tax-free zone. Furthermore, the Capital Region Regional Economic Development Council's 2013 progress report lists, "Increase the supply chain opportunities by leveraging START-UP NY to attract semiconductor support companies to the Capital Region, creating 500 million dollars in purchasing power," with a target date of December 2014 for this action. Having a tax-free zone in the county and regional support should help the county take advantage of this program. However, LFTC is not currently set up to support start-ups—the program's target—but this may provide an opportunity going forward for Saratoga County.

Our understanding is that prospective tenants for LFTC should be eligible for the **Excelsior Jobs Program**, which provides a variety of tax credits to eligible businesses, and the **Empire State Development Grant Funds**. There appears to be a more level playing field among all areas of the state compared to the Empire Zone program, as long as proposed projects are supported by the regional councils (REDCs) through the Consolidated Funding Application (CFA) process.

Finally, GLOBALFOUNDRIES and the Center for Economic Growth have launched a **workforce development program**, Tech Valley Connection for Education and Jobs, "a 13-county Regional laboratory that will trial the most innovative practices in education and workforce development. This is inclusive of the Capital and Mohawk Regions." LFTC and Saratoga County should do what they can to support or connect to this initiative, since access to a skilled workforce is the number one reason tenants choose to locate in a research or tech park.

In sum, state incentive programs should continue to be accessible and able to benefit prospective LFTC tenants.

STRATEGIC CONSIDERATIONS FOR SMART INCENTIVE USE

To make incentives for LFTC more competitive and "smart," the county should:

- Broaden eligibility criteria and be more flexible in terms of allowable uses. Most tech parks allow a wide variety of tenants and increasingly encourage mixed-use developments.
- Ensure that the campus has a dedicated property manager to ensure the needs of tenants are met in a timely manner.
- Collaborate more to generate opportunities and restore momentum:
  - Improve regional partnerships. The county and LFTC should be a good partner within and beyond the capital region. The county and/or LFTC should participate in any and all semiconductor and nanotechnology programs in New York state. The county and LFTC won't benefit from every initiative, but it should be in the mix and, most critically, look like a key player in the cluster (not just out there by themselves).
  - Since many economic development and incentive funds flow through the REDCs, it is critical to have a good working relationship with them to generate support for your priorities within the region.
  - Support the region's Start-up NY campuses
  - Market jointly with STEP to present a united front to potential prospects while making sure the locally-unique sites within LFTC are effectively promoted as part of the region's assets.
- "Package" and present a set of business services and access to state incentives and other relevant programs on behalf of potential tenants.
- Update the website so it looks like an active and attractive place to do business. Make sure information, especially on partnerships and incentives, is current.

- Consider the following local incentives:
  - Lower property prices, especially if LFTC cannot offer premium services
  - Create a local property tax break for tenants
  - Demonstrate "fast-track" permitting and local government assistance to access the full slate of state and local incentives for LFTC prospects
- Incentives are controversial, and crafting an effective policy can be difficult in a complex tax environment. Consider contracting with New York's Center for Governmental Research (CGR) to use the informANALYTICS cost benefit analysis tool to help make informed incentive decisions.

SELECT TECH PARKS

GREAT LAKES TECH PARK

Great Lakes Tech Park is a 231-acre site located in Thomas Township, Saginaw County, MI. It is near Hemlock Semiconductor, Dow Chemical headquarters and manufacturing facilities, and Dow Kokam and Nexeer Automotive, the latter two of which are in the Tech Park. Groundbreaking occurred in 2011 and the first site considered shovel-ready was available by December 2012.

It describes itself as a "hub of alternative energy business, including solar, wind, and energy storage industry leaders," but "there are no parameters in place for the type of business or industry to locate in the Tech Park."

Incentives available at Great Lakes Tech Park include:

- A 50%, 12 year abatement of real/personal property taxes
- Potential for tax exempt bonds, local revolving loan funds, MEDC capital markets programs and national SBA loan funds
- Free land through an approved development agreement; shovel-ready sites
- Special High Use Rate and various pricing and incentive programs from local utility Consumers Energy
- Access to state and locally funded training and education programs
- Supportive local and state permitting agencies and local government protocols to support the chemical and alternative energy industries
- Training programs at Delta College and Saginaw State University

The Park is owned by the Economic Development Corporation of the County of Saginaw and is managed by Saginaw Future.

INNOVATION TECHNOLOGY PARK

Innovation Technology Park is a 1600-acre site in Prince William County in Northern Virginia. It is home to the George Mason University Prince William Campus, which offers several life sciences and applied information technology programs. Tenants include the FBI Northern Virginia Resident Agency, American Type Culture Collection, Mediatech, Powerloft Data Center, the Virginia Department of Forensics Science, Comcast and Zestron.

Innovation presents itself as a home for "collaborative research, data centers, bio-manufacturing and corporate and governmental campus locations" within a tech park setting. Targeted Industries include life sciences, internet technology, high-tech manufacturing and federal contracting. In January 2014, the County began to construct a Science Accelerator Wet Lab Facility in the Innovation Tech Park.

Incentives available at Innovation include:

- Local Incentives:
  - Targeted Industries are eligible for fast-track permitting, negotiated performance-based incentives, reduced site and building permit fees, and special zoning for research on biotech manufacturing.
  - PWC Economic Development Opportunity Fund—(grants) for infrastructure improvements, site preparation, work force services and/or capital equipment purchases
  - Aggressive depreciation schedules for business property subject to tangible personal property tax
- State Incentives:
  - Governor's Opportunity Fund—discretionary grants to businesses relocating or expanding to Virginia
  - Workforce Services—customized recruiting and training assistance
  - Virginia Investment Partnership Grant Fund—discretionary grant for expanding Virginia businesses
  - Sales and use tax exemptions
  - Property tax exemptions
  - Small Business Financing Authority—capital access
- Access to GMU life sciences campus, Northern Virginia Community College and specialty programs offered by Prince William County schools.

The Park is a public-private cooperative venture. The Prince William County Department of Economic Development markets the site. The Accelerator is a partnership between the County and Randal LLC. In 2012, the County sought to develop a town center within the park to spark more development and appeal to more types of businesses, but no developers responded to the RFP. The County continues to strive to build out the park, most recently recommending building out Innovation Park "as a fully-realized, university-oriented corporate research park including a mixed-use Town Center." Installing transit infrastructure at Innovation will be key, as will the implementation of a master plan that incorporates office, flex, entertainment, retail and live/work spaces and continue to build its relationship with GMU to attract a medical and educational complex to the park.

INDIANA CERTIFIED TECHNOLOGY PARKS

Indiana's Certified Technology Park program is intended to support the attraction and growth of high-tech businesses in Indiana and to promote technology transfer. Certified tech parks can recapture portions of state and local tax revenue (sales and income taxes)—up to $5 million over the park's lifetime—to reinvest in park development. A higher education institution must be meaningfully involved in order to be certified.

In addition, most tech parks offer incubator space, technical assistance, general business services, and capital access.

There are 24 technology parks in the state as of October 2013.

SARATOGA TECHNOLOGY + ENERGY PARK (STEP)

STEP is owned by NYSERDA (NYS Energy Research and Development Authority) and located in Malta, NY. The park "seeks to foster clean-energy and environmental technologies and job growth through a fully integrated knowledge community in an eco-friendly setting." With a total of 280 acres, 1.25m SF of mixed use development has been approved for development. STEP is bordered on 3 sides by LFTC. STEP's partners include the College of Nanoscale Science and Engineering, SEDC, and LTFC. The park's tenants include Ballston Spa Central School District, Building Performance Institute, C9 Corporation, GLOBALFOUNDRIES, Hallam-ICS, Hudson Valley Community College, Jersen Construction, Lockheed Martin, nfrastructure, Sumitomo, tw telecom, United Group.

TECH PARK, ROCHESTER

The Tech Park is a 4 million square foot "multi-use complex" that offers ready to lease space and build to suit opportunities. It is owned by Tryad Group, a real estate development company.

The Tech Park in Rochester markets itself to a variety of users, including office, call center & data operations; industrial manufacturing; warehouse & distribution; and R&D. 28 companies of all sizes are listed as tenants.

Incentives listed on the site are the Excelsior Jobs Program, foreign trade zone benefits, and business assistance via Greater Rochester Enterprise, County of Monroe Industrial Development Agency (COMIDA) and Empire State Development.

EASTMAN BUSINESS PARK, ROCHESTER

Eastman Business Park is "1200-acre technology center & industrial complex" with over 2.5 million square feet of manufacturing, laboratory and warehouse space, including wet/dry lab space and other specialized space and infrastructure.

The Park markets itself for materials science, clean technology, biofuels, biochemistry, and medical materials for start-up R&D and manufacturing firms, as well as established businesses. Approximately 36 companies are listed on its website as "business park members."

The park website does not emphasize incentives or economic development partners, instead focusing on amenities and facility and technical services for its target markets.

RENSSELAER TECHNOLOGY PARK, TROY

Rensselaer Technology Park is a 1,250-acre university tech park owned by Rensselaer Polytechnic Institute and focused on technology ventures that interact with the university. There are 450 acres zoned for industrial uses at the core of the Park along with 23 buildings with over 1 million total square feet. 11 buildings (totaling 320,000 square feet) are multi-tenant rental space. Land may be leased, but not sold. Allowable land uses include technology, housing, open space and hotel/conference center, arena, recreation or corporate facilities.

The park markets itself to technology companies in a wide range of fields, including electronics, biotechnology and software. Over 70 companies are tenants in the Park.

The park website does not emphasize incentives or economic development partners.

GRIFFISS BUSINESS AND TECHNOLOGY PARK, ROME

Griffiss is a 3,500-acre tech park with seven distinct districts in a campus setting, plus a 2.23 mile runway. The different areas offer buildings available for lease, shovel-ready sites, and the aviation gateway area with specialized infrastructure and buildings. The site is managed by the Griffiss Local Development Corporation.

The park markets itself to technology, manufacturing, aviation, office, education and recreation tenants. Tenants include the Air Force Research Laboratory and Griffiss Institute for Information Assurance. There are over 80 tenants in a wide variety of fields and types of businesses.

The park still lists Empire Zone tax incentives on its web site, as well as financing, shovel-ready sites, business services and assistance, and economic development support. Mohawk Valley Edge and Call Mohawk Valley Home are listed as partners.

In September 2013, the SUNY College of Nanoscale Science and Engineering and Mohawk Valley Edge announced a partnership through which CNSE would develop and be the end user for the Marcy Nanocenter at Griffiss.

Through the leadership and investment of Governor Cuomo, and as a critical component of G450C, CNSE built NanoFab Xtension (NFX) to provide state-of-the-art cleanroom facilities, tools, and infrastructure to support the research, development and pilot prototyping for 450mm wafer technology. Similarly, with the Marcy Nanocenter site, CNSE will lead development of a full-scale manufacturing facility designed to serve the world's leading high-tech companies and enhance New York's position as a global semiconductor hub.

As part of the CNSE development plan, the potential full build-out of the Marcy site would include:

- Up to 8.25 million square feet of facilities, with up to three 450mm computer chip fabs, each with a cleanroom of approximately 450,000 square feet;
- Total public and private investment of $10 Billion to $15 Billion for each phase of development; and
- Creation of approximately 5,000 direct jobs and approximately 15,000 indirect jobs.

APPENDIX D: ASSESSMENT & ASSET INVENTORY

To provide a common framework for our recommendations, TIP began by compiling demographic and economic data on Saratoga County and the Capital Region. This analysis focused on the county in the context of the metropolitan area and the state where appropriate. The purpose is to understand the county's relative economic position and highlight its competitive advantages and disadvantages.

In addition, we created an inventory of regional economic development assets. While this is not an exhaustive list, it does provide a starting point for the development of a comprehensive directory that can be used as a resource for the region.

The information from the assessment and inventory, along with public input collected during the discovery phase, formed the knowledge base for the analysis of the county's Strengths, Weaknesses, Opportunities, and Threats.

ABOUT THE DATA

We based our findings on: 1) A review of relevant studies, plans, and other material provided by the County of Saratoga and others; and 2) A review of economic and demographic data from primary and secondary sources, including the US Census Bureau, the Internal Revenue Service, the US Bureau of Labor Statistics, and Economic Modeling Specialists Inc. (EMSI).

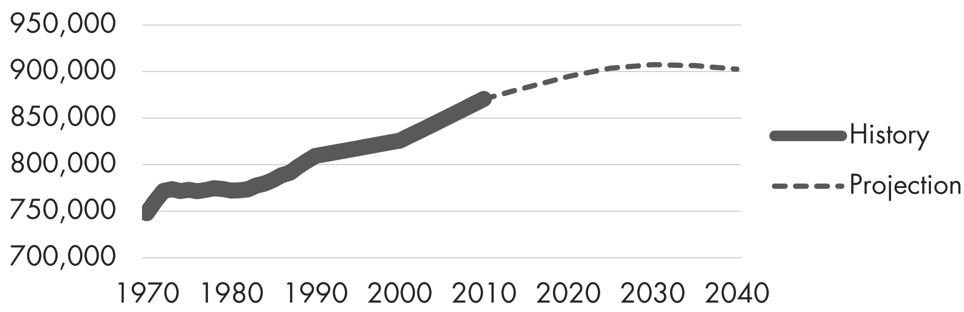
The data and analysis is organized within two categories: Workforce & Education and Economy & Infrastructure.

WORKFORCE & EDUCATION

ALBANY MSA POPULATION

HISTORY AND PROJECTIONS

The most recent population projections from Cornell's Program on Applied Demographics show continued growth in the Albany region in the near term but a leveling off in the regional population within 10 to 15 years.

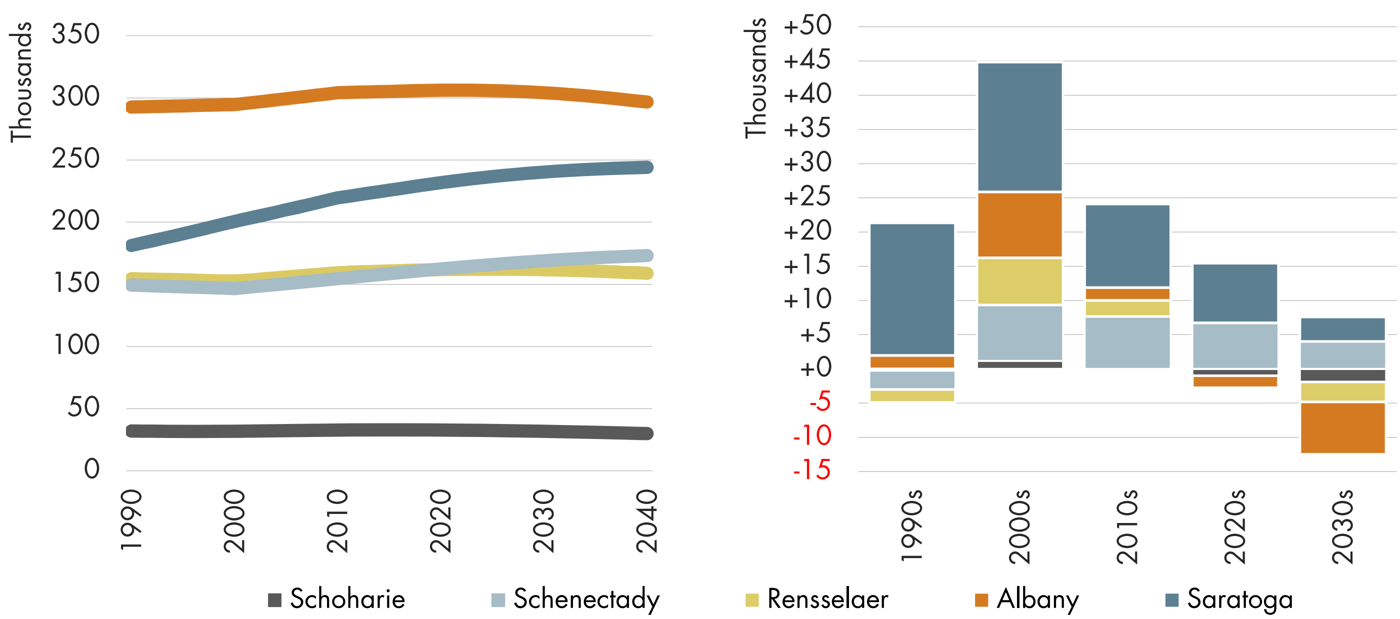


Source: US Census Bureau ; Moody's Analytics; and Cornell University Program on Applied Demographics

ALBANY MSA POPULATION GROWTH BY COUNTY

GROWTH PATTERNS, 1990-2040

According to Cornell's Program on Applied Demographics, little or no population growth will occur in the coming decades in 3 of the MSA's 5 counties: Albany, Rensselaer, and Schoharie. The bulk of regional population growth will be concentrated in just two counties: Saratoga and Schenectady.



Source: Cornell University Program on Applied Demographics (projections)

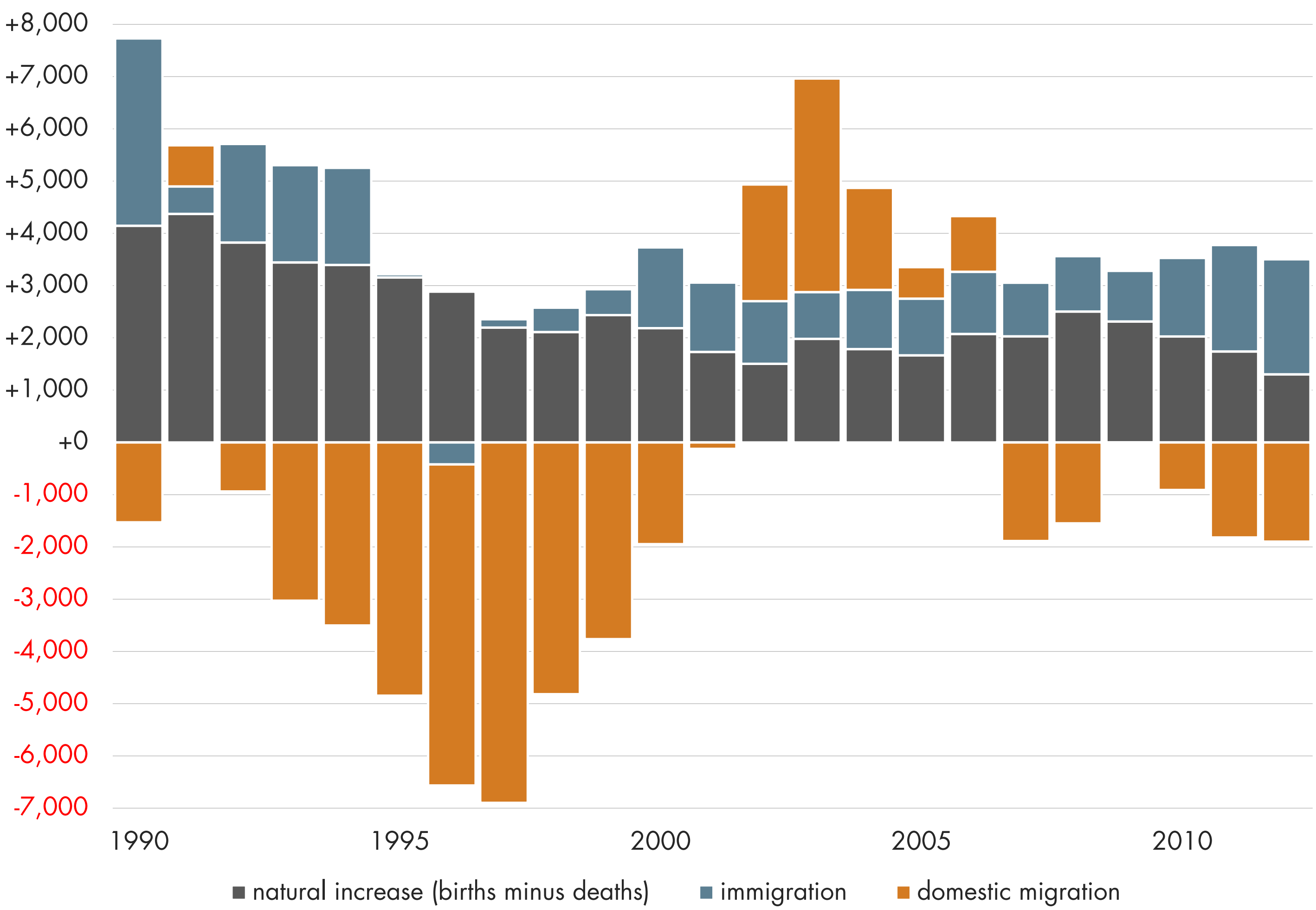
COMPONENTS OF GROWTH IN THE ALBANY MSA

GROWTH PATTERNS, 1990-2012

Natural increase (crudely, the excess of births over deaths) has proven a relatively stable contributor to the MSA's population growth from year to year, but over the longer term, this component has begun to wane. From a peak natural increase of over 4,000 per year in the early 1990s, lower fertility rates have since contributed to smaller family sizes. As of 2012, the natural increase of the MSA's population had slipped to less than 1,500.

Immigration over this same period has been inconsistent from year to year. In the 1990s, it was up and down. In the past decade, it has been a steadier and mostly positive contributor to population growth.

The most volatile component of growth has been domestic migration. The heavy exit of existing residents in the 1990s reversed in the early 2000s as net domestic in-migration picked up. Since 2007, however, domestic migration has been negative, though by much smaller margins than experienced in the 1990s.



Source: US Census Bureau; Moody's Analytics

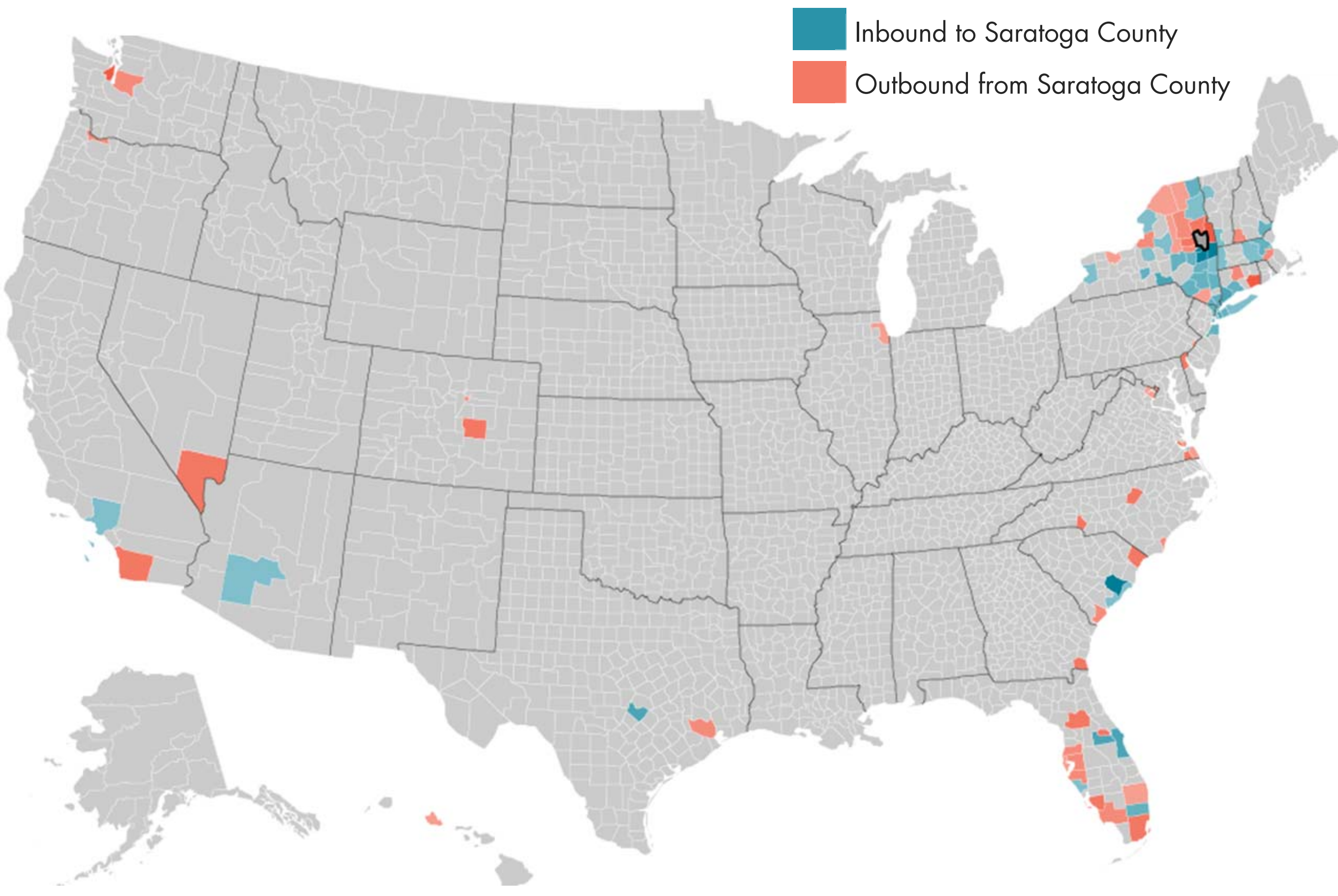
MAJOR ORIGINS AND DESTINATIONS OF SARATOGA COUNTY MOVERS

COUNTIES EXCHANGING THE MOST NET MIGRANTS WITH SARATOGA DURING 2010

The US Internal Revenue Service tracks changes in the number and location of income tax exemptions. This administrative data (a bi-product of filing an annual tax return) can be used to show patterns of people moving into and out of a county in any given year.

The geographic patterns of those moving in and out of Saratoga County in 2010 (the example year shown on the following page) are revealing. Saratoga County clearly draws new residents from the rest of the Albany MSA as well as the Hudson Valley counties farther to the south. New residents also arrive in large numbers from suburban Boston and New York City. Other sources of in-migration in 2010 could be found in the counties around Charleston, SC, and Cape Canaveral, FL.

Those leaving Saratoga County in 2010 headed in large numbers for the Adirondack counties of northern New York and the coastal regions of South Florida (Miami area) and Southwest Florida (Tampa Bay to Naples). Other destinations included the Puget Sound, Chicago, Houston, San Diego, and Las Vegas. There is clearly a defense-related component to Saratoga's migration. Otherwise there is little to explain the high volume of movement to and from places like Charleston (SC), New London (CT), Hampton Roads (VA), and Bremerton (WA), among others.



Note: Based on the latest federal tax year for which county-to-county flows are available (latest year available)

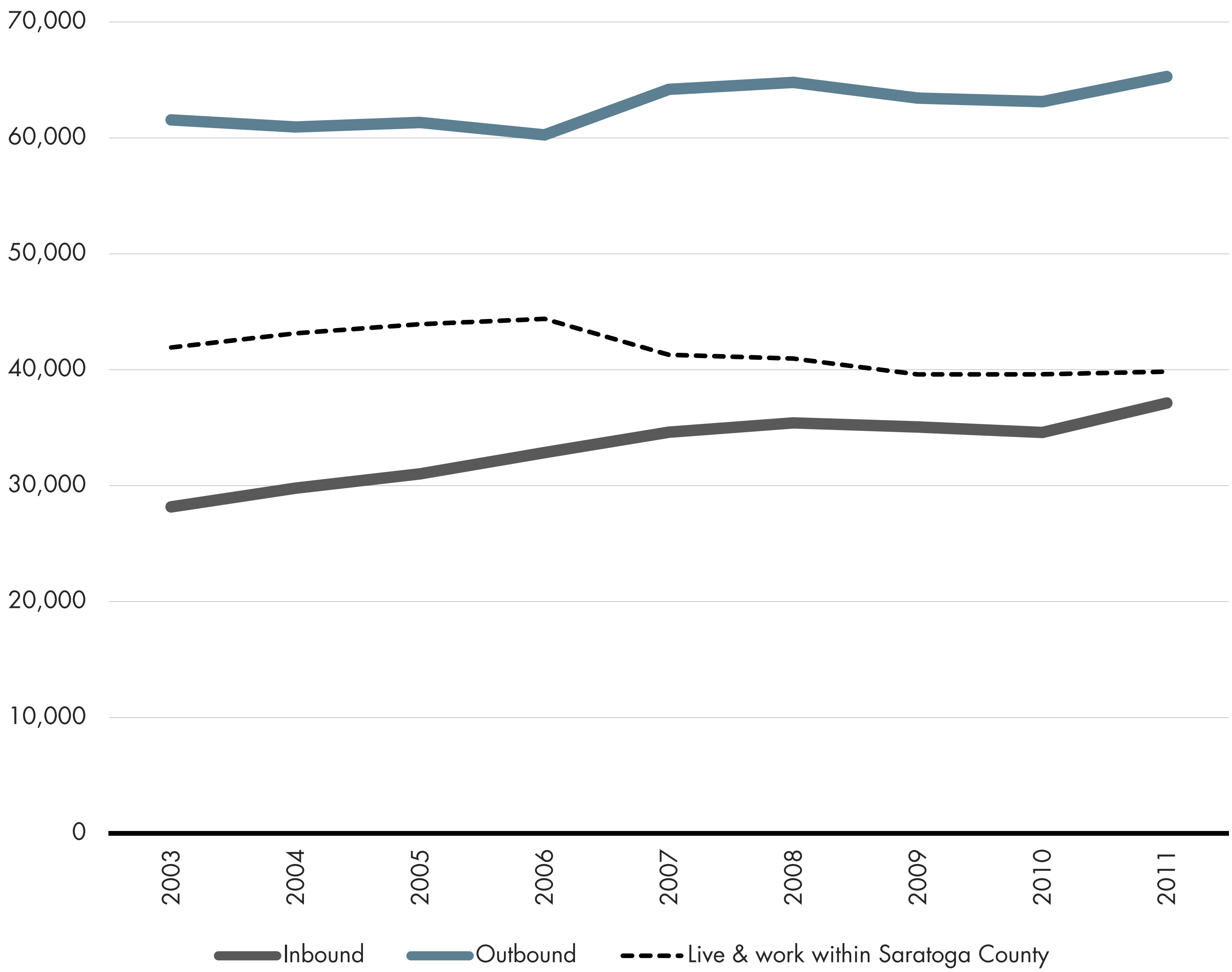
Source: US Internal Revenue Service, county-to-county migration flows; Forbes visualization tool

NET DAILY COMMUTER TRAFFIC FOR SARATOGA COUNTY

ESTIMATES BASED ON DIFFERENCES BETWEEN JOB LOCATION AND RESIDENCE LOCATION*

Oddly, the number of residents who live and work within Saratoga County peaked in 2006 at around 44,000. The five years that followed saw the number of people who both live and work within the county's boundaries fall to just below 40,000.

As this pattern occurred, however, the numbers of both inbound and outbound commuters has risen. In other words, more people who live in the county have jobs outside the county. And more people who live outside the county have jobs within the county. This underscores a rising degree of regional economic integration and live/work mobility.



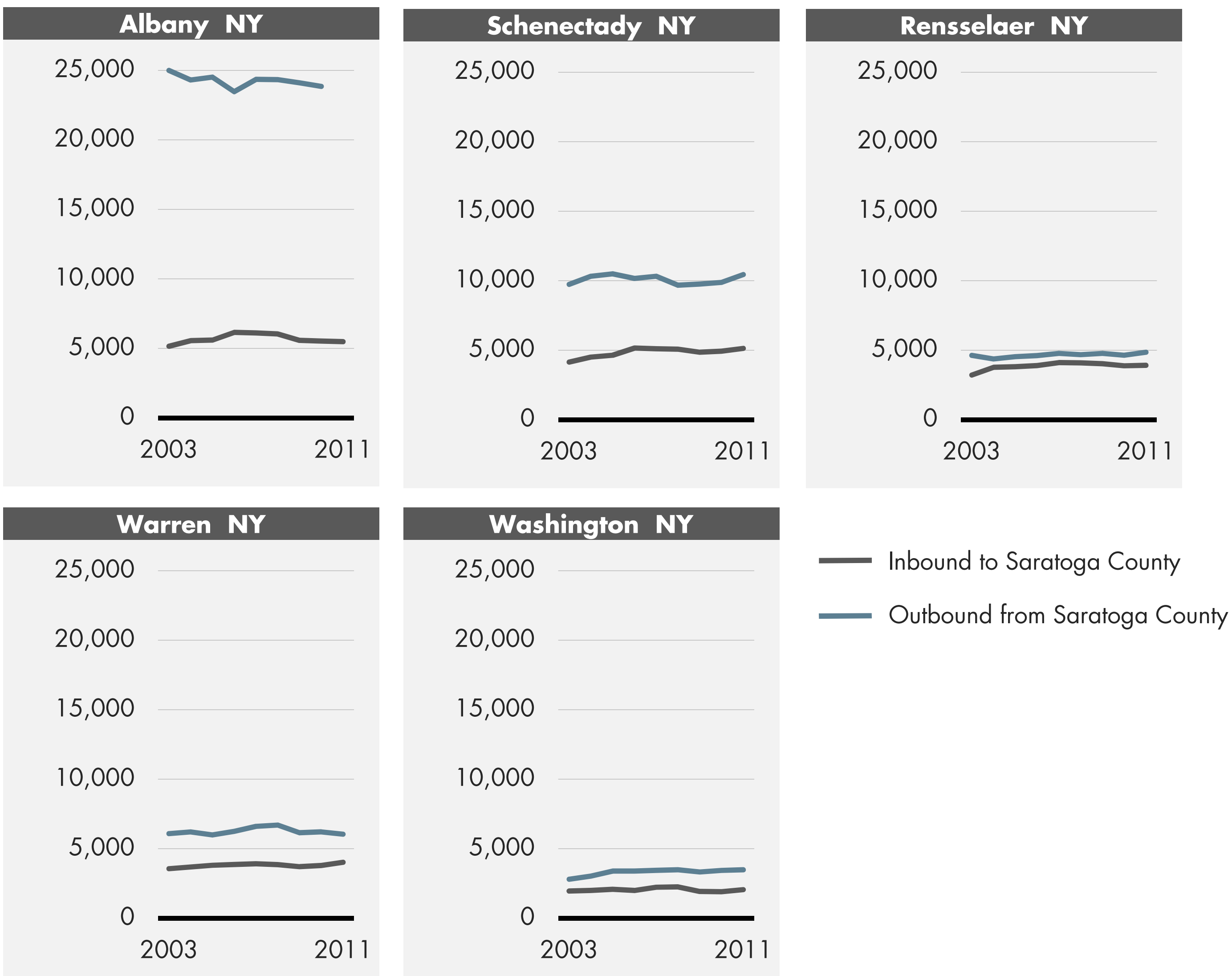
*Note: Not all jobs require daily commuting. Construction and oilfield workers, for example, sometimes work in distant locations for extended periods of time.

Source: US Bureau of the Census, Local Employment Dynamics (LED) database, 2003-2011

SIGNIFICANT COMMUTING PATTERNS BETWEEN SARATOGA AND OTHER COUNTIES

ESTIMATES BASED ON DIFFERENCES BETWEEN JOB LOCATION AND RESIDENCE LOCATION*

On the whole, Saratoga's outbound commuters outnumber those who are inbound by roughly 25,000-30,000. The vast bulk of this net outbound commuting is destined for Albany County. Other counties employing a net surplus of Saratoga residents include Schenectady, Warren, and Rensselaer. Washington County, NY, is one example of a county that supplies a net surplus of workers to Saratoga employers.



*Note: Not all jobs require daily commuting. Construction and oilfield workers ,for example, sometimes work in distant locations for extended periods of time.

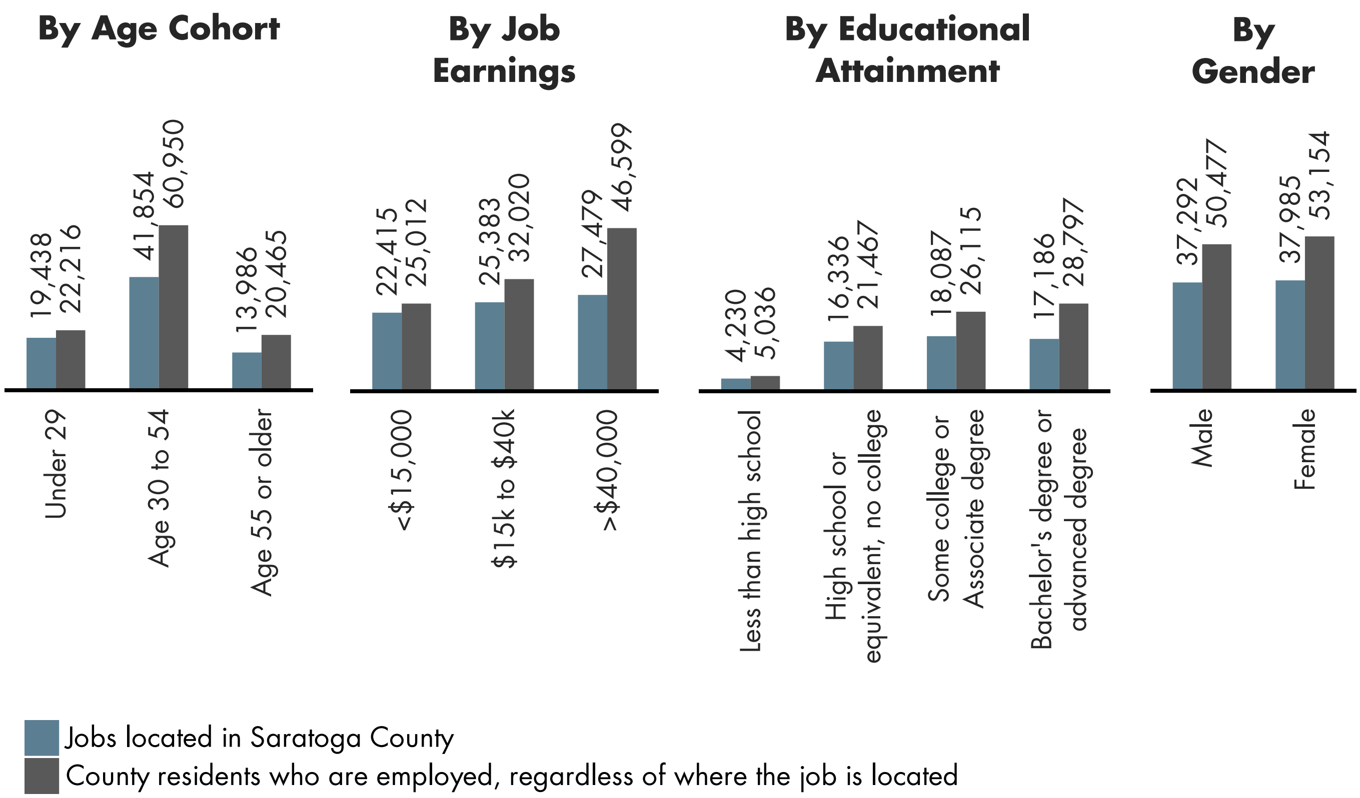
Source: US Bureau of the Census, Local Employment Dynamics (LED) database, 2003-2011

SARATOGA COUNTY COMMUTING PATTERNS

AVERAGES FOR 2009-2011 FOR VARIOUS SOCIOECONOMIC CHARACTERISTICS

In all socio-economic categories examined—age, earnings, education, gender—there was a surplus of employed Saratoga residents over Saratoga jobs available.

The widest gaps in the variables shown here are among middle-aged workers (age 30 to 54), high earners (over $40,000), and women. In each of these categories, Saratoga County has considerably more employed residents than it has equivalent jobs.



Note: Because of volatility in the data from year to year, the findings presented are based on an average of the most recent 3 years available.

Source: US Bureau of the Census, Local Employment Dynamics (LED) database, 2009-2011

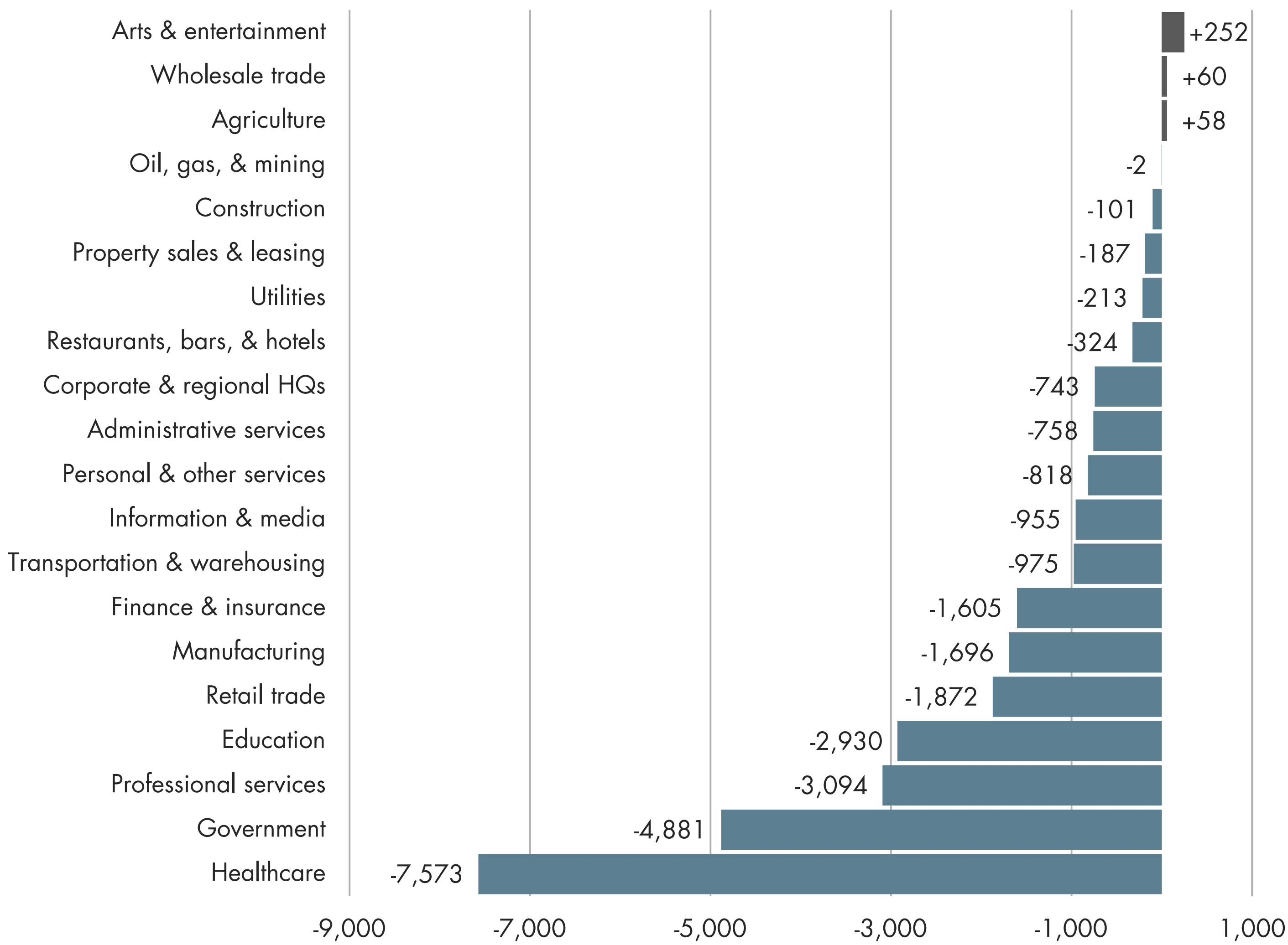
SARATOGA COUNTY COMMUTING PATTERNS

AVERAGE NET INFLOW/OUTFLOW FOR 2009-2011 IN MAJOR ECONOMIC SECTORS

While most socio-economic variables show a net balance of outbound commuting for Saratoga County, the same pattern does not apply evenly across individual industries.

In a few industries—arts/entertainment, agriculture, wholesale trade—the county pulls in a slim net inflow of workers to fill existing jobs.

The heaviest outbound sectors tend to include industries such as healthcare and education that employ disproportionate shares of women. This may explain to some extent the gender discrepancies in commuting patterns shown in the previous exhibit.

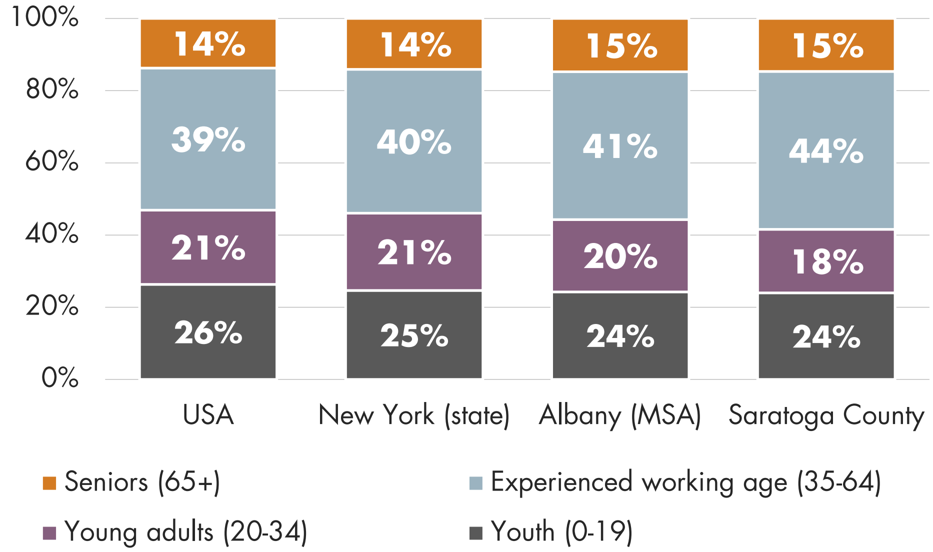


Note: Because of volatility in the data from year to year, the findings presented are based on an average of the most recent 3 years available.

Source: US Bureau of the Census, Local Employment Dynamics (LED) database, 2009-2011

COMPARATIVE POPULATION DISTRIBUTION BY AGE

Age structures can differ dramatically from one place to another. Some areas tend to be much older than average (Tampa, Pittsburgh), while others are much younger (Salt Lake City, Austin). The Albany MSA has an age structure that is relatively close to the state and national averages. A subtle difference in Saratoga County lies in the experienced working age cohort (ages 35-64). In Saratoga County this group accounted for 44% of the population in 2012 compared to 39% for the US overall. In the Albany MSA, this cohort, at 41%, is somewhere in between these two points.



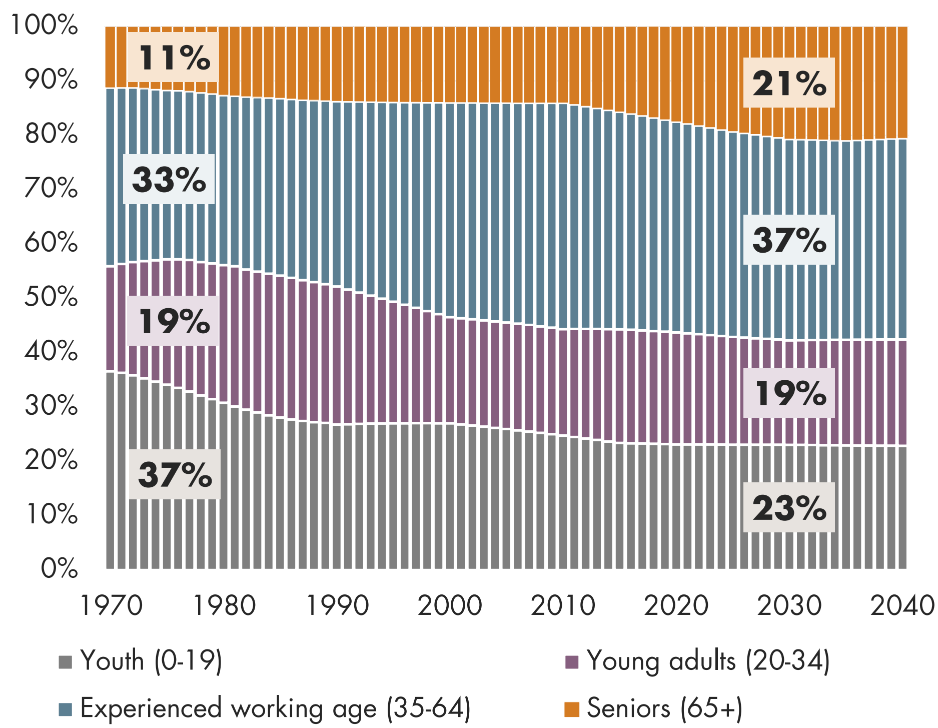
Source: US Census Bureau (2012 American Community Survey, 1-Year Estimates)

ALBANY MSA POPULATION DISTRIBUTION BY AGE

HISTORY AND PROJECTIONS, 1970-2040

Even though the MSA's current age structure is in line with the US, it is not static. Demographic changes are underway nationwide that can also be detected locally.

In 1970, there were roughly 4 children in the MSA for every senior citizen. As baby boomers retire over the next two decades, the ratio will move to a nearly even proportion of children to senior citizens by 2030.

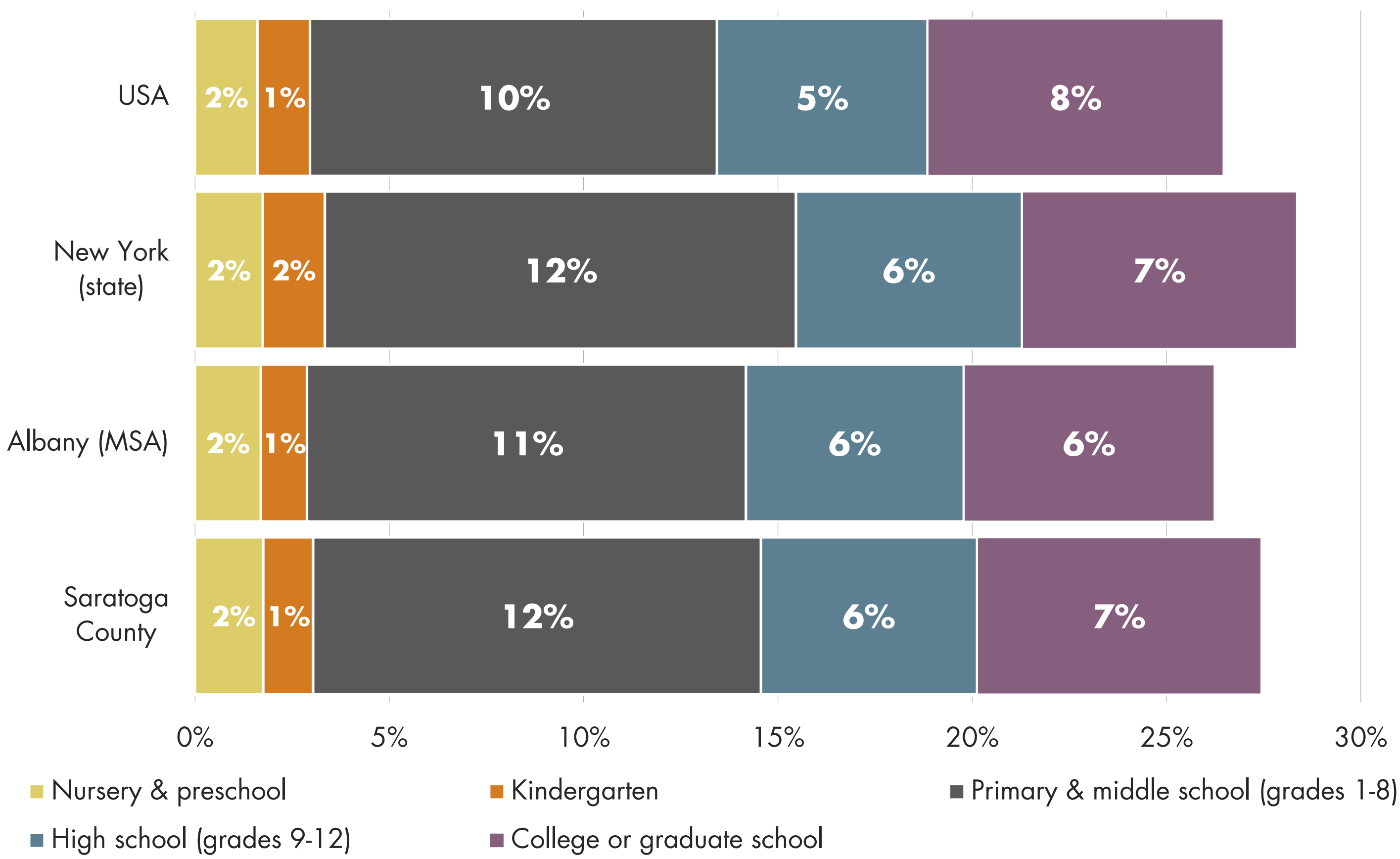


Source: US Census Bureau; Moody's Analytics; and Cornell University Program on Applied Demographics

CURRENT ENROLLMENT STATUS OF THE POPULATION

HISTORY AND PROJECTIONS, 1970-2040

Enrollment data for the Albany region (including Saratoga County) mostly parallels US patterns. Slight differences of only 1-2% across geographies may reflect little more than differences in age structures.



Source: US Census Bureau (2012 American Community Survey, 1-Year Estimates)

HIGHER EDUCATION IN THE GREATER ALBANY REGION*

ENROLLMENT LEVELS IN 2012 VS. 2003

At least 20 institutions of higher education are located in the Albany MSA. Other surrounding counties in New York, Massachusetts, and Vermont raise this number to 28.

Together, these 28 schools enrolled more than 120,000 students in 2012. Aggregate enrollment levels have risen by 50,000 in less than a decade.

The region's institutional infrastructure provides a rich source of skill development and replenishment for the regional workforce. Maximizing the local retention rate for these graduates should be a priority for regional economic development.

NAME	TYPE	REGION	COUNTY	2012	2003	NET CHG
Excelsior College	Private	MSA	Albany	33,057	9,740	+23,317
State Uni. of New York at Albany	Public	MSA	Albany	18,126	14,405	+3,721
Hudson Valley Comm. College	Public	MSA	Rensselaer	12,787	7,404	+5,383
Empire State College	Public	MSA	Albany	11,104	603	+10,501
Rensselaer Polytechnic Institute	Private	MSA	Rensselaer	7,417	7,997	-580
Schenectady Comm. College	Public	MSA	Schenectady	5,128	2,560	+2,568
College Of Saint Rose	Private	MSA	Albany	5,102	3,857	+1,245
Siena College	Private	MSA	Albany	3,305	3,099	+206
The Sage Colleges	Private	MSA	Rensselaer	2,635	2,217	+418
Skidmore College	**Private**	**MSA**	**Saratoga**	**2,484**	**2,389**	**+95**
Union College	Private	MSA	Schenectady	2,240	2,427	-187
Albany College Of Pharmacy	Private	MSA	Albany	1,536	794	+742
Albany Law School	Private	MSA	Albany	793	821	-28
Maria College	Private	MSA	Albany	775	559	+216
Albany Medical College	Private	MSA	Albany	758	630	+128
Bryant & Stratton Business Institute	Private	MSA	Albany	689	358	+331
Mildred Elley College	Private	MSA	Albany	541	505	+36
Union Graduate College	Private	MSA	Schenectady	400	N/A	N/A
Ellis Hospital School of Nursing	Private	MSA	Albany	155	85	+70
New School of Radio & Television	Private	MSA	Albany	80	125	-45
Adirondack Comm. College	Public	Surrounding Region	Warren, NY	3,536	2,401	+1,135
Fulton-Montgomery Comm. College	Public	Surrounding Region	Fulton-Montgomery, NY	2,400	1,554	+846
Williams College	Private	Surrounding Region	Berkshire, MA	2,150	2,000	+150
Massachusetts College of Liberal Arts	Public	Surrounding Region	Berkshire, MA	1,925	1,457	+468
Columbia-Greene Comm. College	Public	Surrounding Region	Columbia-Greene, NY	1,840	1,168	+672
Bennington College	Private	Surrounding Region	Bennington, VT	600	583	+17
Southern Vermont College	Public	Surrounding Region	Bennington, VT	500	500	+0
Bard College at Simon's Rock	Private	Surrounding Region	Berkshire, MA	420	400	+20
		MSA SUBTOTAL		**109,112**	**60,575**	**+48,537**
		SURROUNDING SUBTOTAL		**13,371**	**10,063**	**+3,308**
		GRAND TOTAL		**122,483**	**70,638**	**+51,845**

*extends beyond the MSA to include a broader region that the Albany County Airport Authority refers to as the "primary market area"

Source: Albany County Airport Authority

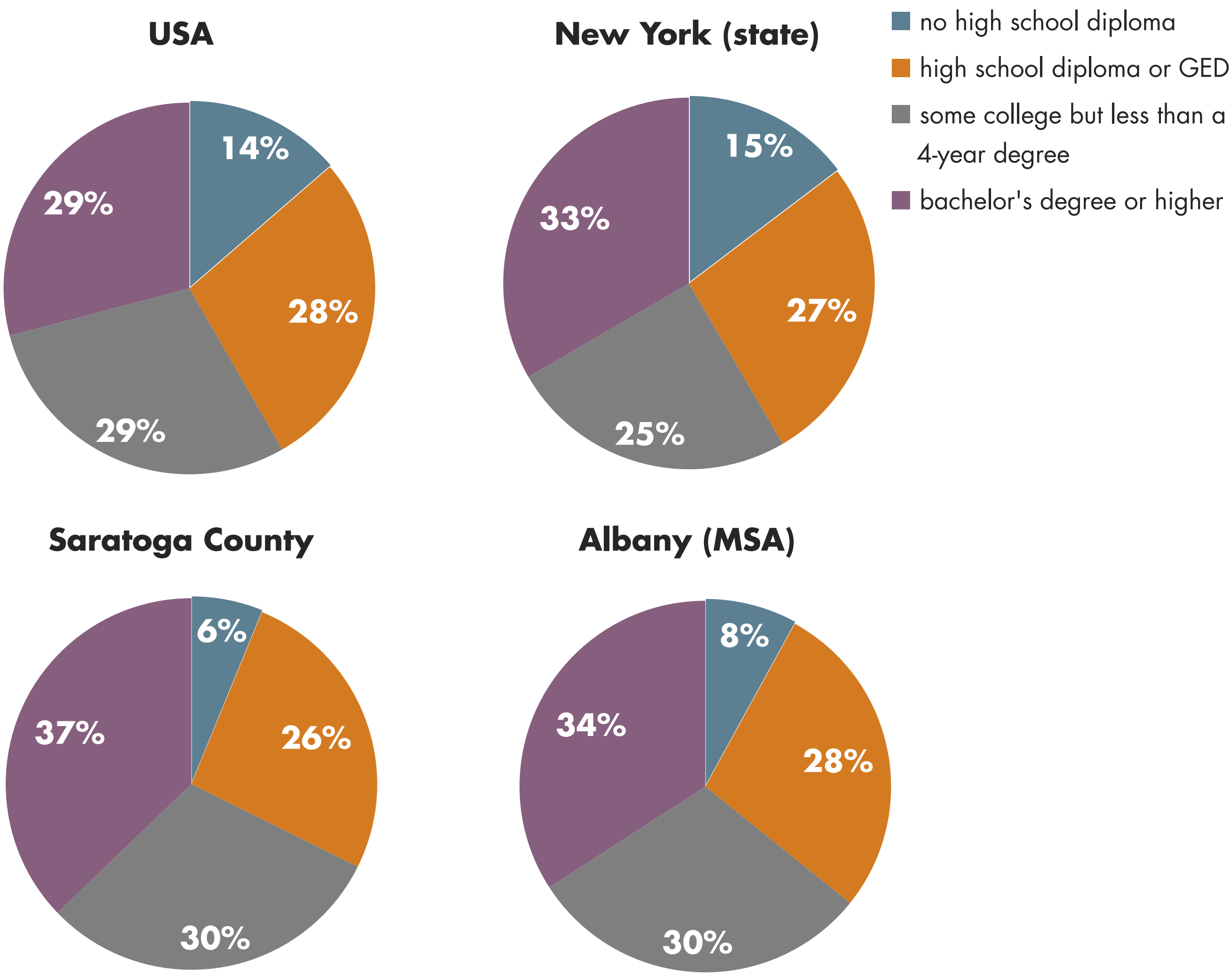
EDUCATIONAL ATTAINMENT

HIGHEST LEVEL OF EDUCATION ACHIEVED BY THE POPULATION AGE 25 OR OLDER

Saratoga County's educational attainment levels exceed national and state levels by a significant margin.

For Saratoga County overall, about 37% of residents have a 4-year degree or higher. This percentage runs 8 points higher than the US average of 29%.

At the same time, a smaller share of Saratoga County's residents lack high school equivalency (just 6%) than the national average of 14%.

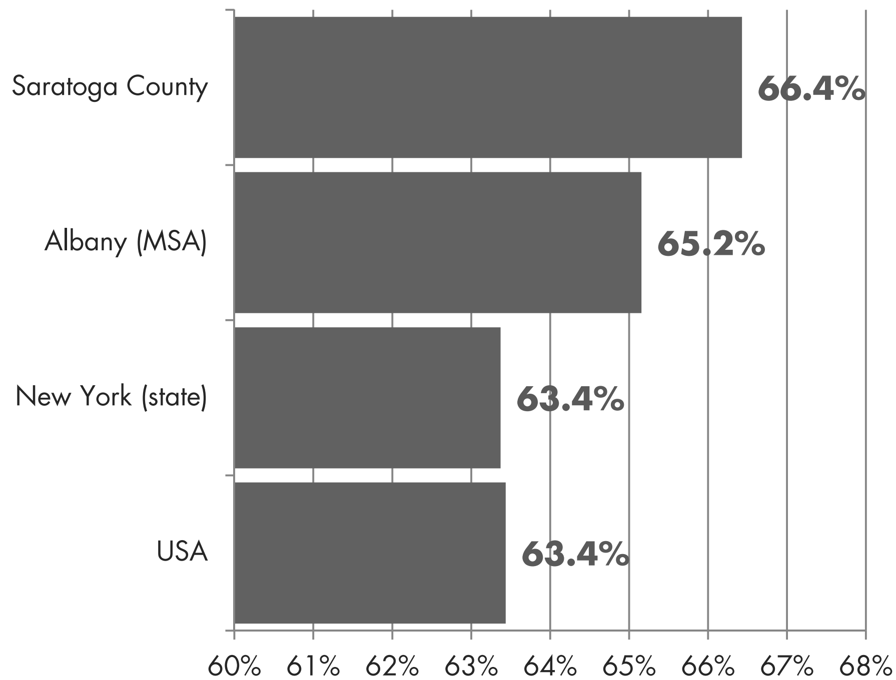


Source: US Census Bureau (2012 American Community Survey, 1-Year Estimates)

LABOR FORCE PARTICIPATION RATE

Labor force participation is the share of the population age 16 or above that is currently employed or seeking to be employed. Official civilian labor force participation rates are calculated by the US Bureau of Labor Statistics, but these rates are not readily available below the state level.

An alternative can be crudely calculated from a different sample available from the US Census Bureau's annual American Community Survey. This alternative calculation shows a noticeably higher CLF participation level for Saratoga County (over 66%) and the MSA (over 65%) than the statewide or national averages of close to 63%.



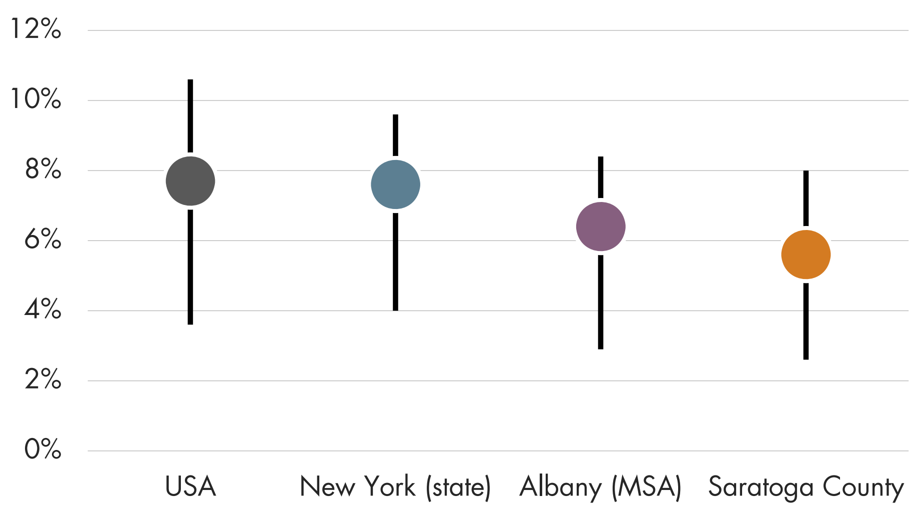
Source: US Census Bureau (2012 American Community Survey, 1-Year Estimates)

AVERAGE ANNUAL UNEMPLOYMENT RATE, 1990-2013 (%)

LATEST 2013 UNEMPLOYMENT RATE RELATIVE TO THE HISTORICAL 2-DECADE RANGE

Unemployment rates nationwide rose to record highs during the recent recession and have since inched along toward gradual improvement. Both national and statewide jobless rates have now eased below 8%.

In the Albany MSA (and in Saratoga County) the structural range of the unemployment rate over the past 20+ years has been lower than either the statewide or national average.



Note: Because seasonal adjustment is not available for all jurisdictions, none of the rates shown (including comparables) are seasonally adjusted.

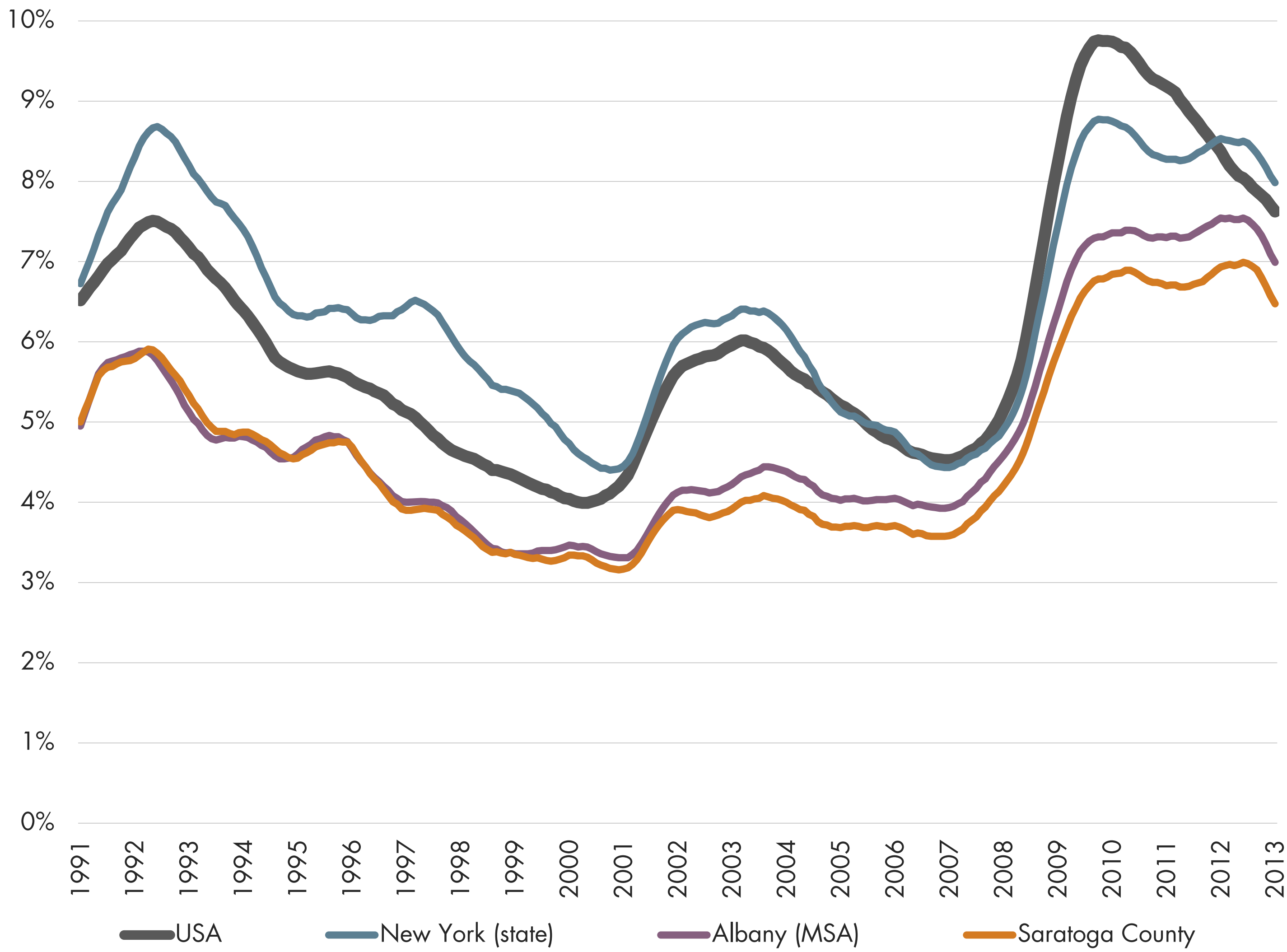
Source: US Bureau of Labor Statistics, CPS (US rate) and LAUS (state & county rates)

UNEMPLOYMENT RATES COMPARED

THE REGIONAL EMPLOYMENT CYCLE IS INCREASINGLY DISCONNECTED FROM THE US AVERAGE 12-MONTH MOVING AVERAGE OF THE SEASONALLY UNADJUSTED JOBLESS RATES

Local unemployment rates (both MSA and county) have generally moved roughly in parallel with the statewide and national averages. But while general movements have been parallel, the levels have not. While New York State has exceeded or toggled places with the US average, the local rates have always remained structurally lower, even when moving in the same general direction.

The widest discrepancies between local unemployment rates and state/national rates have typically occurred during recessions. High levels of local employment in state government (and to a lesser extent higher education) have helped to keep employment in the region relatively stable during times of economic turbulence.



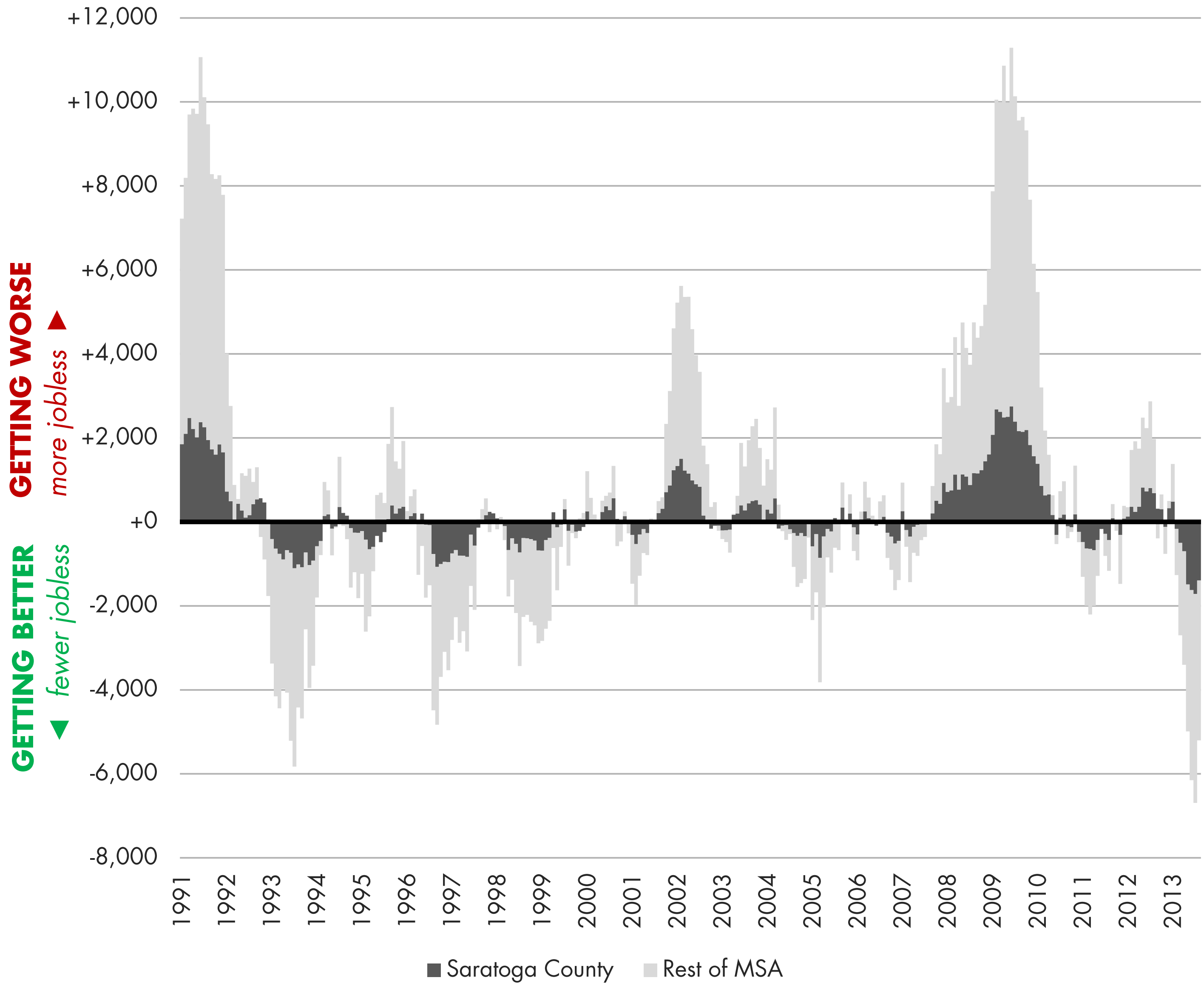
Source: US Bureau of Labor Statistics, CPS (US) and LAUS (state & county)

CHANGE IN THE NUMBER OF UNEMPLOYED RESIDENTS IN THE ALBANY MSA

ROLLING 12-MONTH CHANGE SINCE JANUARY 1991*

At the depths of this labor cycle in 2009, the Albany MSA's jobless rolls were rising at a rolling rate of close to 10,000 per year. As in previous recessions, the majority of the MSA's jobless claims were not in Saratoga County.

Unemployment levels stabilized in 2011 and 2012, with more measurable recovery occurring over the past year.



*Note: presented as a 12-month rolling change because data not seasonally adjusted

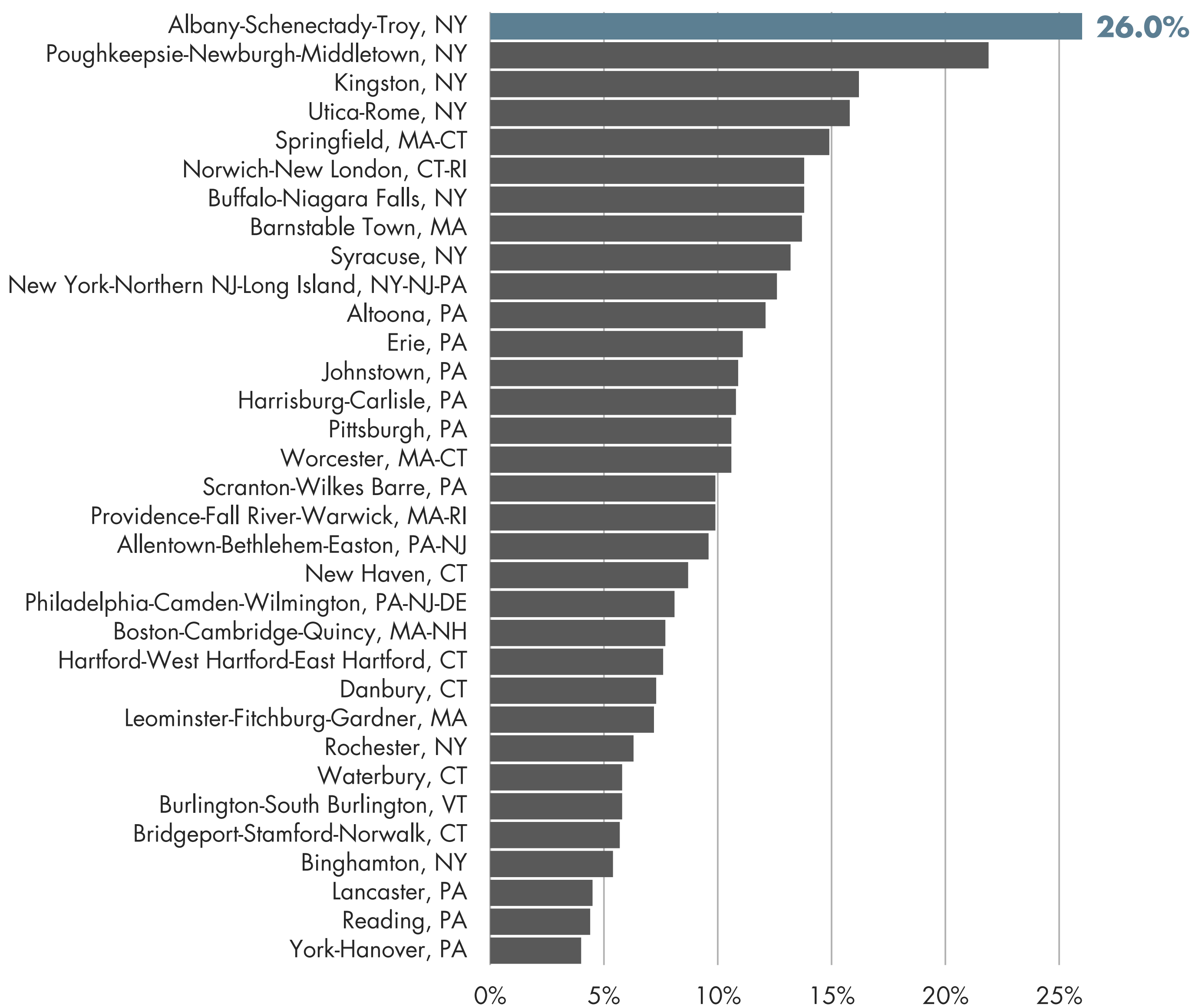
Source: US Bureau of Labor Statistics, LAUS series

PRIVATE-SECTOR* UNION COVERAGE RATIOS

SELECTED MSAs IN NEW YORK AND SURROUNDING STATES AS OF 2012

Union coverage ratios for private-sector employment in the MSAs of New York and the 4 adjacent states differ substantially. Of the 33 MSAs located in this 5-state region, the 4 highest as of 2012 were in upstate New York. Albany was at the top of this list with an estimated 26% of private-sector workers covered by unions.

Not all of the MSAs in upstate New York followed this pattern. Both Binghamton and Rochester had among the region's lowest union coverage ratios for the private-sector workforce.



Note: Calculations exclude government workers and public-sector union coverage

Source: Annual analysis of CPS data by Barry Hirsch, Georgia State University, and David Macpherson, Trinity University (unionstats.com)

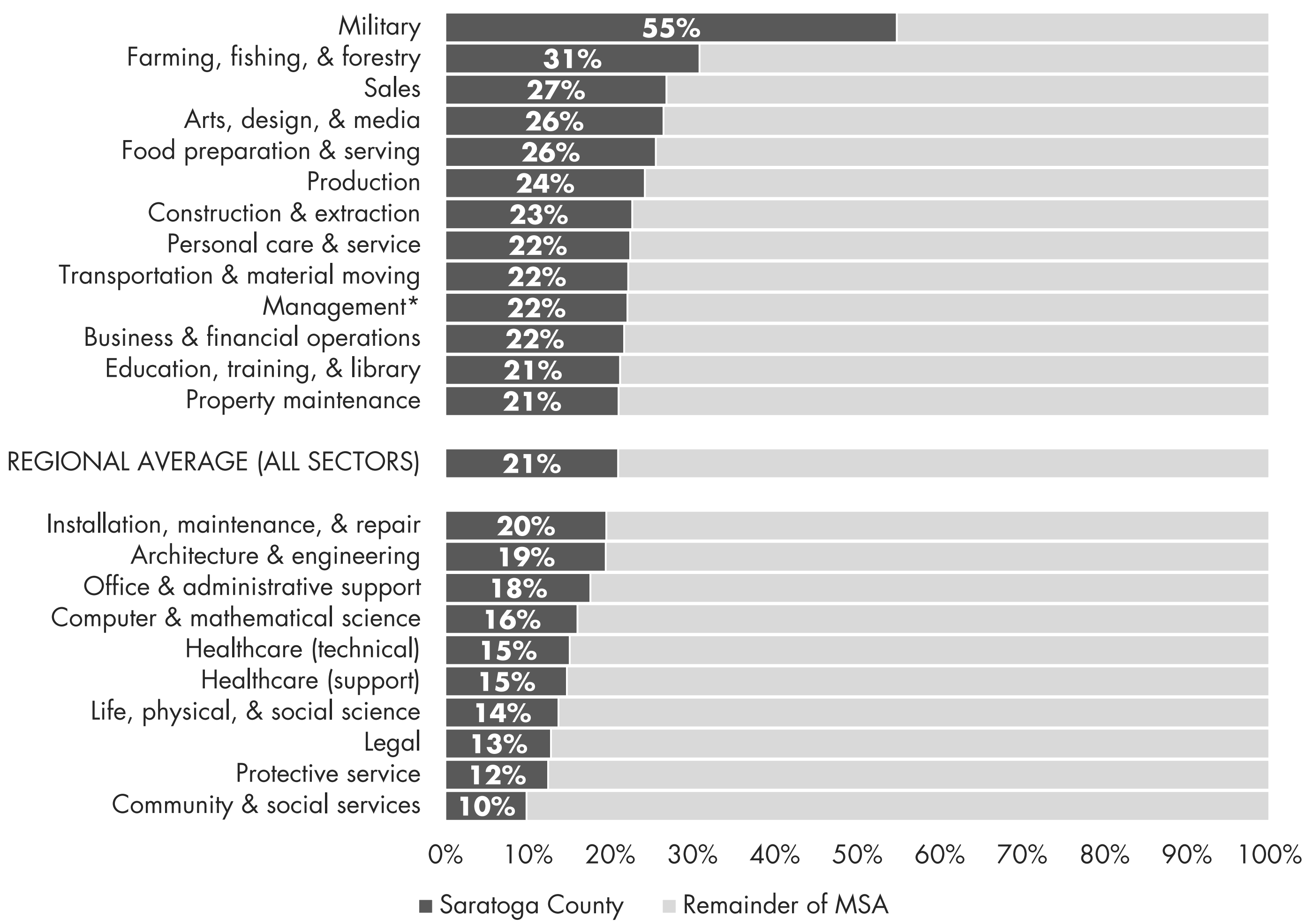
GEOGRAPHIC DISTRIBUTION OF OCCUPATIONAL EMPLOYMENT IN THE ALBANY MSA

AS OF 2012

Saratoga accounts for about 1 job of every 5 in the Albany MSA. This rate differs across occupational groups. In occupational areas such as agriculture or the military, both of which are relatively small employers in the MSA, Saratoga County captures a higher share of the jobs.

Saratoga also captures a moderately higher share of occupational groups associated with tourism, including workers in arts-related careers and in food services.

As of 2012, however, Saratoga was providing a relatively small share of the MSA's employment in skilled fields such as science, engineering, IT, law, and health professions.



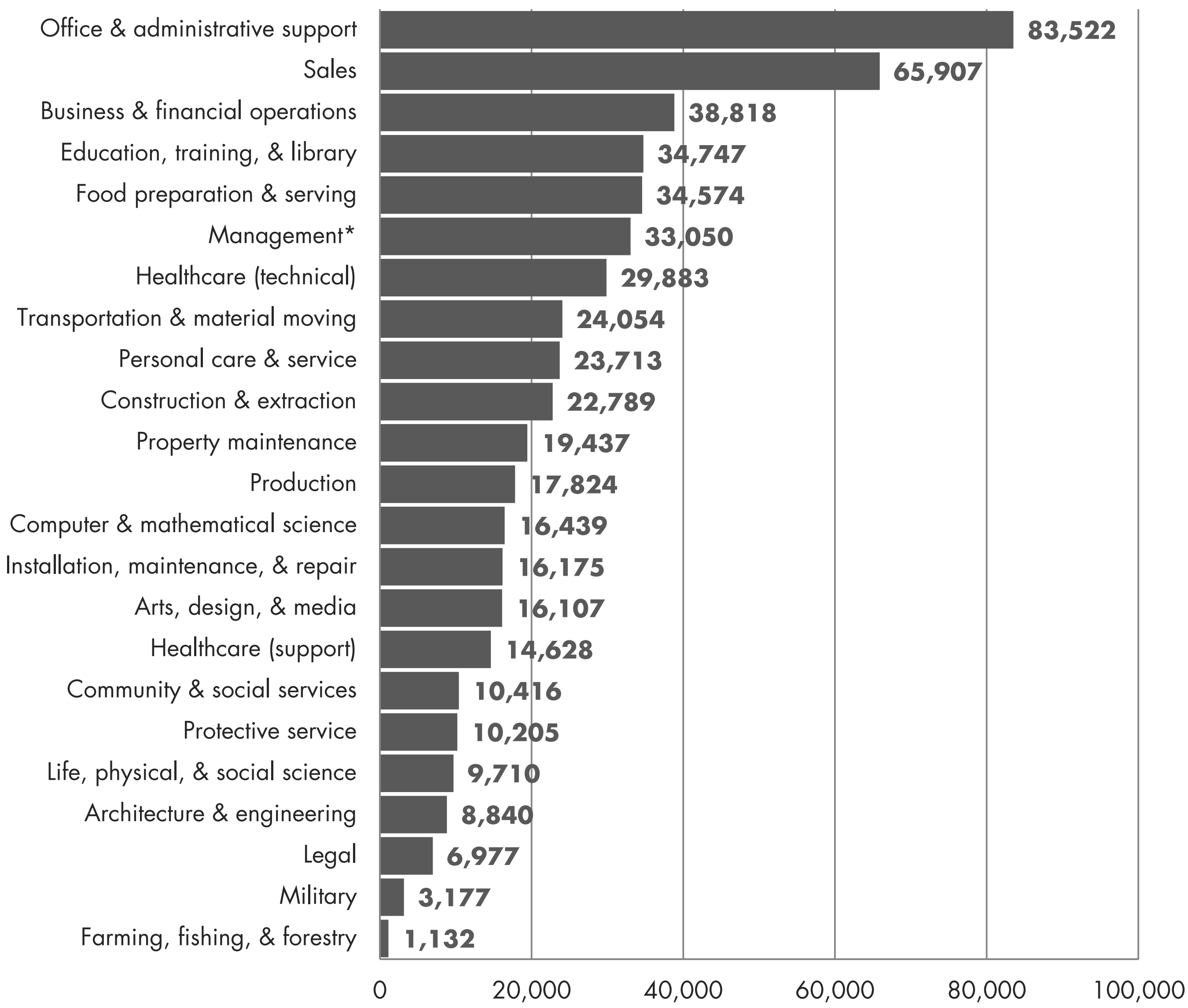
*Note: Management occupations include self-employed real estate agents and farmers & ranchers as well as construction managers and general managers.

Source: EMSI Complete Employment - 2013.4

2012 JOB BASE BY OCCUPATIONAL GROUP IN THE ALBANY MSA

A little more than one quarter of the MSA's entire workforce (28%) falls into two occupational groups: office administration and sales. This is not an unusual pattern for urban areas to employ large numbers of workers in these categories.

One occupational group that does appear relatively high is for IT workers. The MSA employs more than 16,000 individuals in fields related to computer and mathematical sciences. For an MSA of this size, this is a relatively high number of employees in this field.



*Note: Management occupations include self-employed real estate agents and farmers & ranchers as well as construction managers and general managers.

Source: EMSI Complete Employment - 2013.4

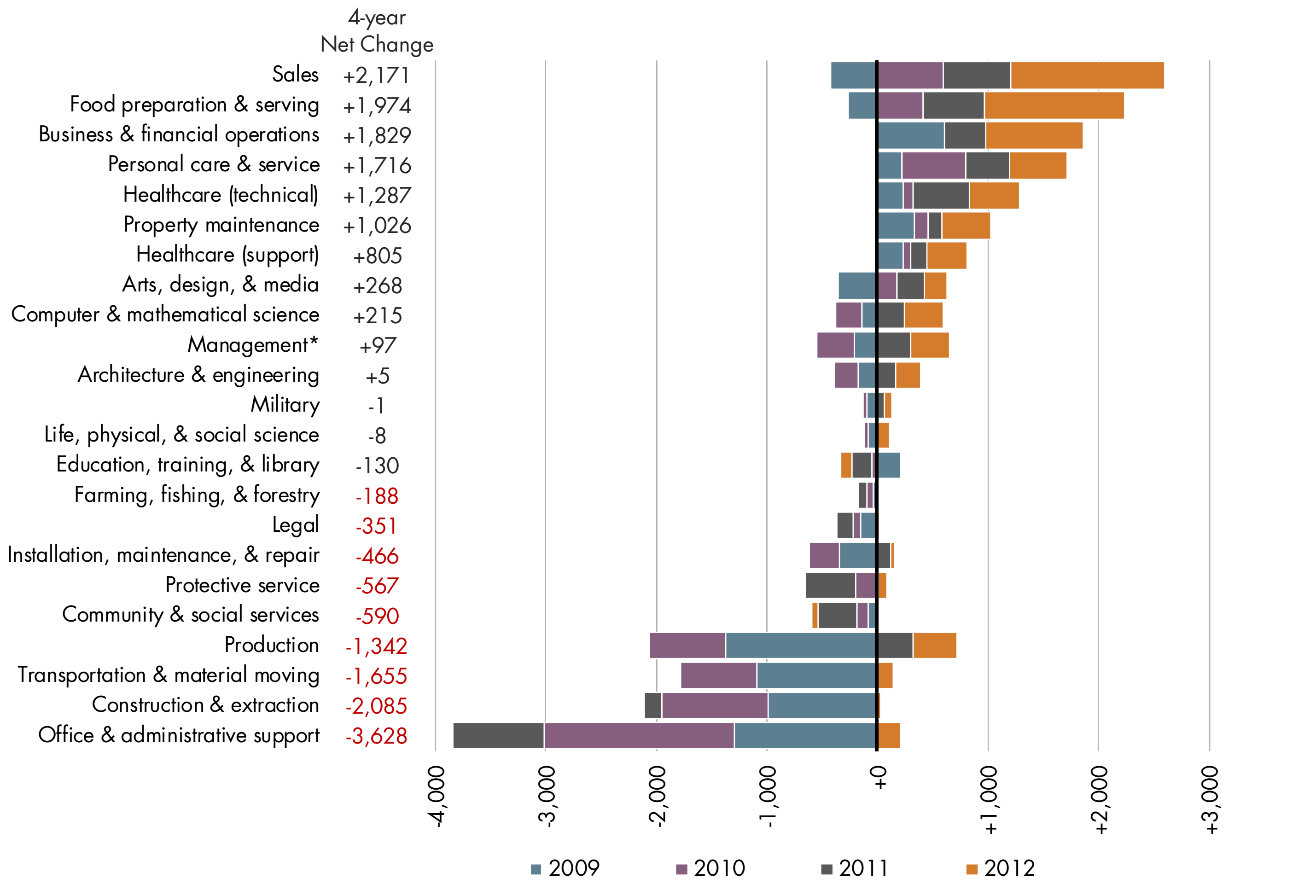
OCCUPATIONAL JOB TRENDS IN THE ALBANY MSA, 2009 THROUGH 2012

WIDE DIFFERENCES IN OCCUPATIONAL VOLATILITY OVER THE PAST FOUR YEARS

The recent recession swept through some occupational groups far more heavily than others.

Net job losses were especially heavy in 2009 and 2010 for workers in office administration, construction, transportation, and production. Few of these net losses had been recovered as of the end of 2012. Even though the MSA has recovered most of its lost jobs in overall net terms, the subsequent gains are not necessarily one-for-one replacements of the most impacted professions.

Other occupational groups continued to see job growth during the recession. For those workers in business/finance, personal services, healthcare, and property maintenance, there have been no net losses in any year since 2009.



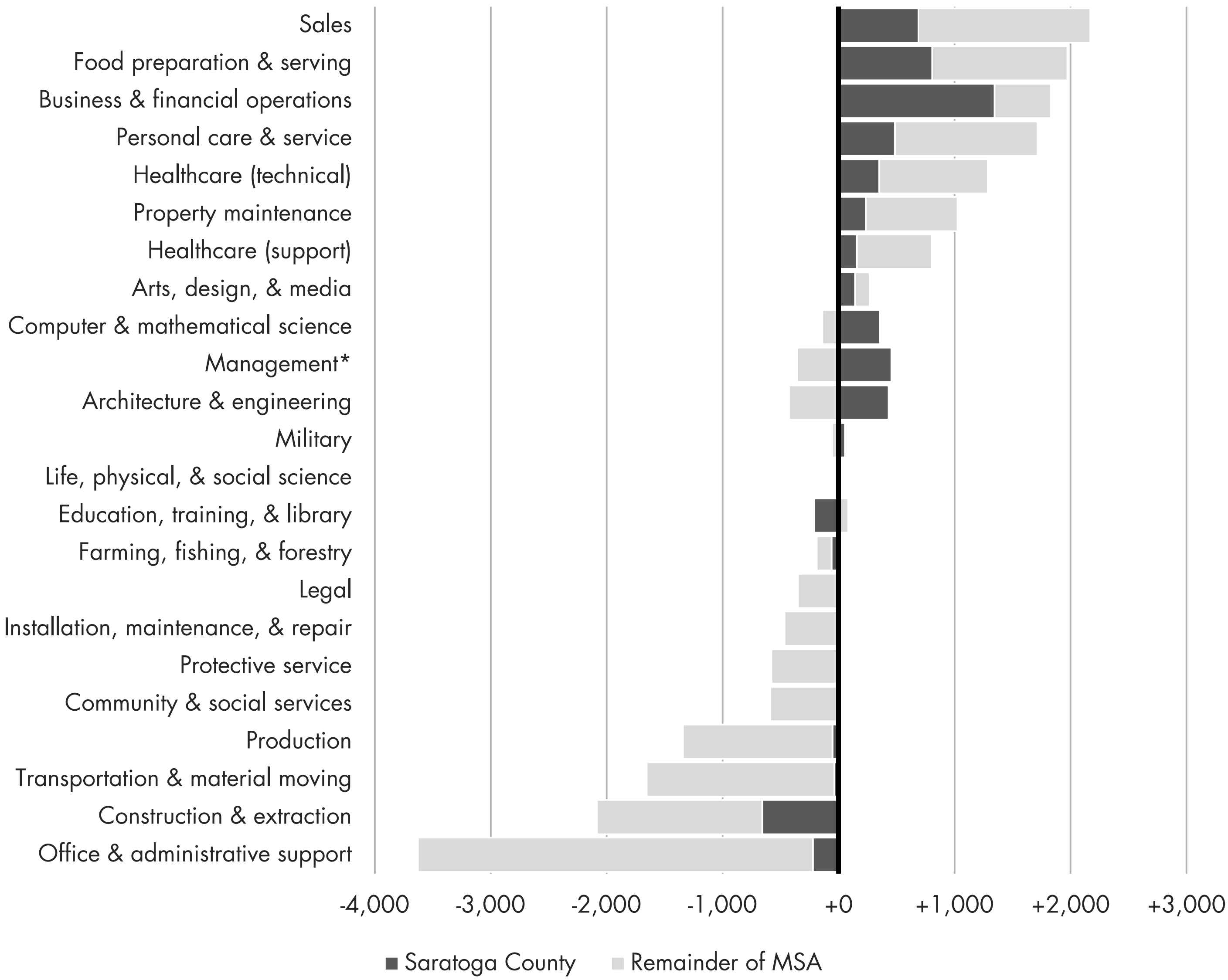
*Note: Management occupations include self-employed real estate agents and farmers & ranchers as well as construction managers and general managers.

Source: EMSI Complete Employment - 2013.4

NET JOB CHANGE WITHIN THE MSA, 2009-2012

Saratoga County's share of the MSA's net job gains and losses over the past four years has differed significantly by occupational group.

For business and finance occupations, Saratoga picked up more than half of the MSA's total net job gains since 2009. In other skilled occupational groups such as computer sciences, management, and engineering, Saratoga has added jobs even as the rest of the MSA experienced net losses.



*Note: Education includes all public schools, colleges, & universities, i.e., these jobs are not included with local or state government

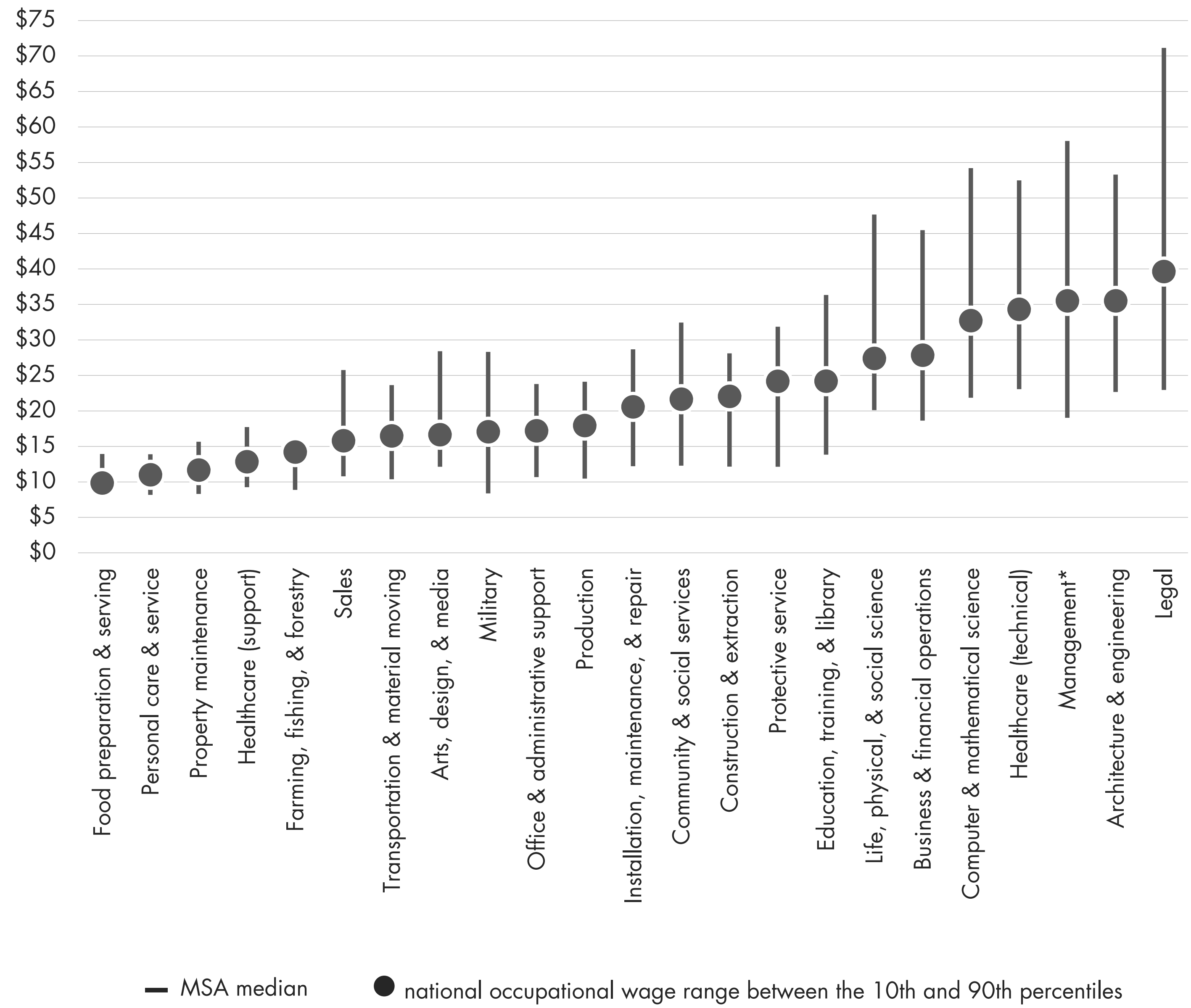
Source: EMSI Complete Employment - 2013.4

MEDIAN HOURLY WAGE RATE BY OCCUPATIONAL GROUP

ALBANY MSA MEDIAN WAGE PRESENTED IN THE CONTEXT OF THE NATIONAL WAGE RANGE

In most occupational categories, the median wage in the Albany MSA falls near the middle of the national wage range.

Not surprisingly, high skilled occupations in law, engineering, management, healthcare, and computer sciences tend to draw higher median earnings than lower skilled jobs in service occupations such as food preparation.



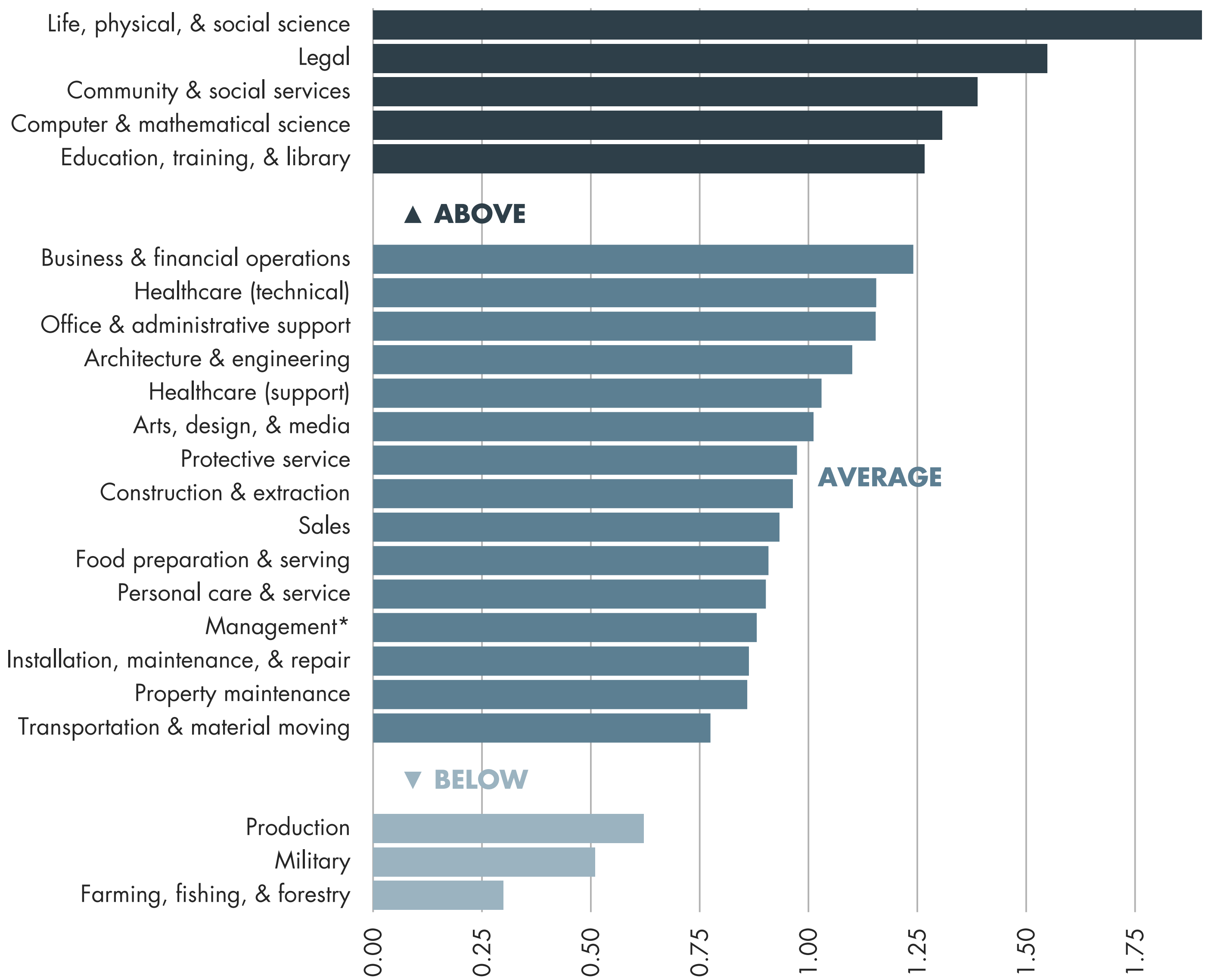
*Note: Management occupations include self-employed real estate agents and farmers & ranchers as well as construction managers and general managers

Source: EMSI Complete Employment - 2013.4

OCCUPATIONAL GROUP CONCENTRATIONS IN THE ALBANY MSA

LOCATION QUOTIENT ANALYSIS

Occupational groups with high location quotients underscore the Albany MSA's core economic strengths. Scientists, IT workers, and educators all score high regional location quotients. (Legal workers also draw a high LQ, but this is not unusual in capital cities where lobbyists, courts, government agencies, and special interests employ disproportionately large shares of legal occupations.)

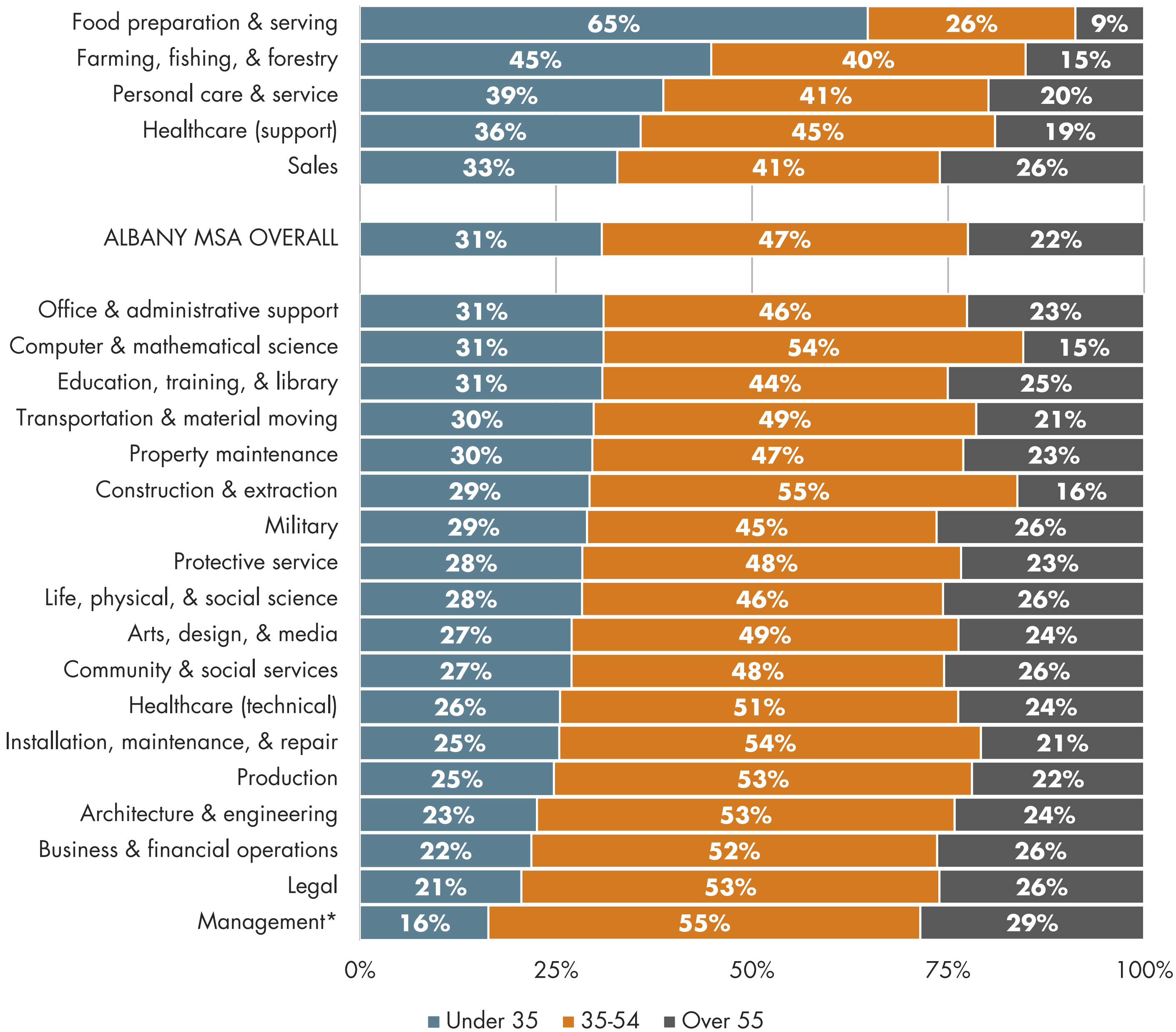


*Note: Management occupations include self-employed real estate agents and farmers & ranchers as well as construction managers and general managers.

Source: EMSI Complete Employment - 2013.4

THE ALBANY MSA'S OCCUPATIONAL MIX BY AGE AND GENDER

Differences exist in the age of workers across occupational groups. Some of this is to be expected. Food preparation and serving, for example, is an entryway into the workforce for many younger workers. It makes sense that as workers age they move into other occupations. Conversely, there's a small share of managerial workers under the age of 35. This makes sense as well, as these posts tend to be filled by more experienced candidates.



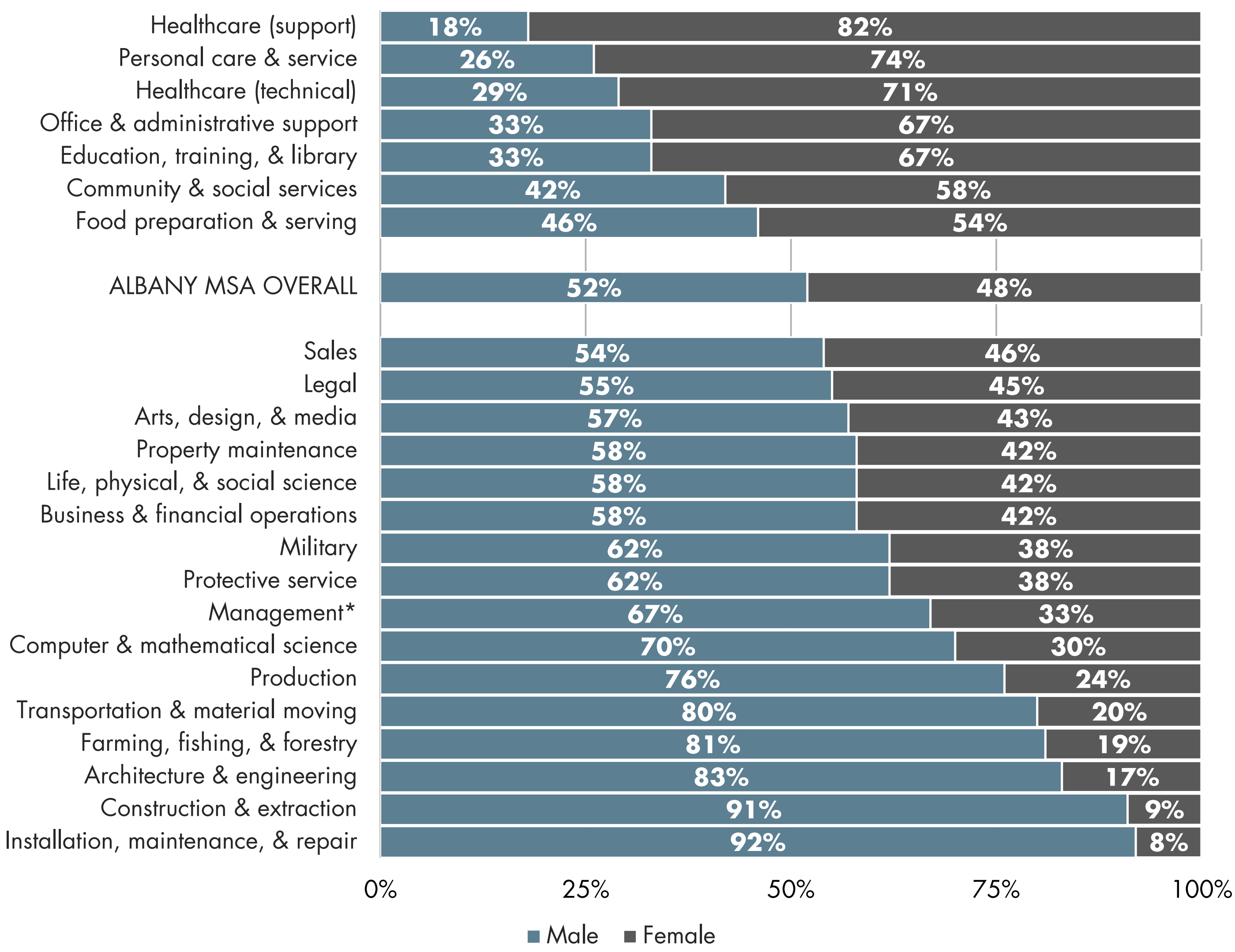
*Note: Management occupations include self-employed real estate agents and farmers & ranchers as well as construction managers and general managers.

Source: EMSI Complete Employment - 2013.4

THE ALBANY MSA'S OCCUPATIONAL MIX BY AGE AND GENDER (CONTINUED)

The occupational divide by gender is starker. Female workers are much more likely to be employed in the region's healthcare, education, and social and personal service industries. Male workers cluster heavily in maintenance, repair, construction, engineering, and transportation fields.

These patterns matter at the household level. Economic recessions can hit certain types of occupations disproportionately. Local policymakers must consider these issues carefully when structuring economic development strategies and workforce training programs to best match local needs.



*Note: Management occupations include self-employed real estate agents and farmers & ranchers as well as construction managers and general managers.

Source: EMSI Complete Employment - 2013.4

ECONOMY & INFRASTRUCTURE

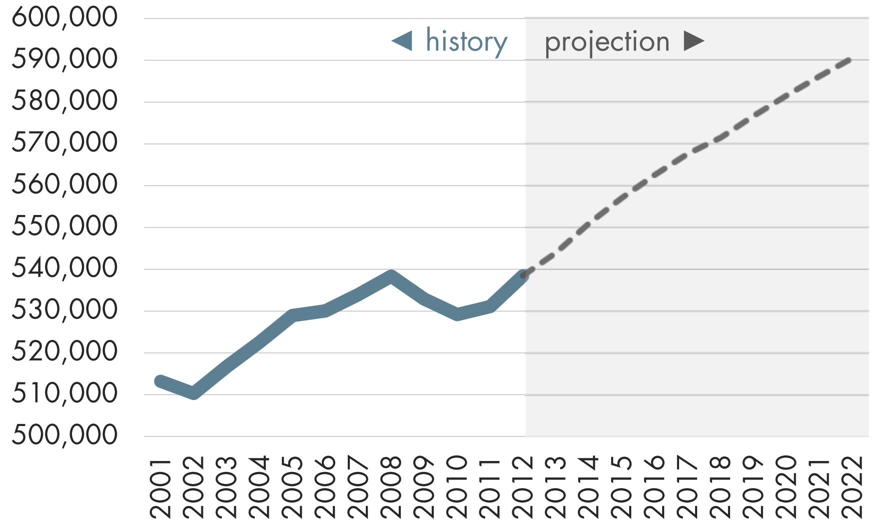
THE JOB BASE IN THE ALBANY MSA

JOB PEAK IN 2008 REGAINED BY 2012

According to EMSI, "complete" employment (this includes full-time and part-time jobs and self-employed workers) peaked just below 540,000 in the MSA in 2008.

The MSA did not match this previous peak job level again until four years later in 2012.

The pace of job growth in the years ahead is expected to be on par with pre-recession years. EMSI projects roughly 50,000 new jobs for the 5-county region between 2012 and 2022.



Note: The base includes the "complete" job count of public and private sector, covered employment and self-employment, F/T and P/T employment

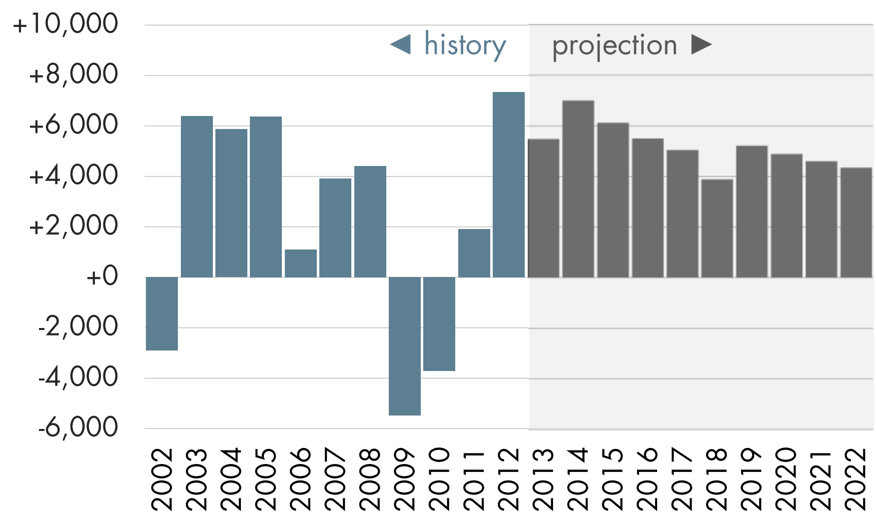
Source: EMSI Complete Employment 2013.4

ANNUAL NET JOB CHANGE IN THE ALBANY MSA

WITH PROJECTIONS FOR THE DECADE AHEAD

In the best years of the past decade—2003, 2005, and 2012—the MSA added more than 6,000 jobs.

EMSI projects that job gains for the overall MSA over the next decade will run mostly 4,000 to 6,000 per year on average.



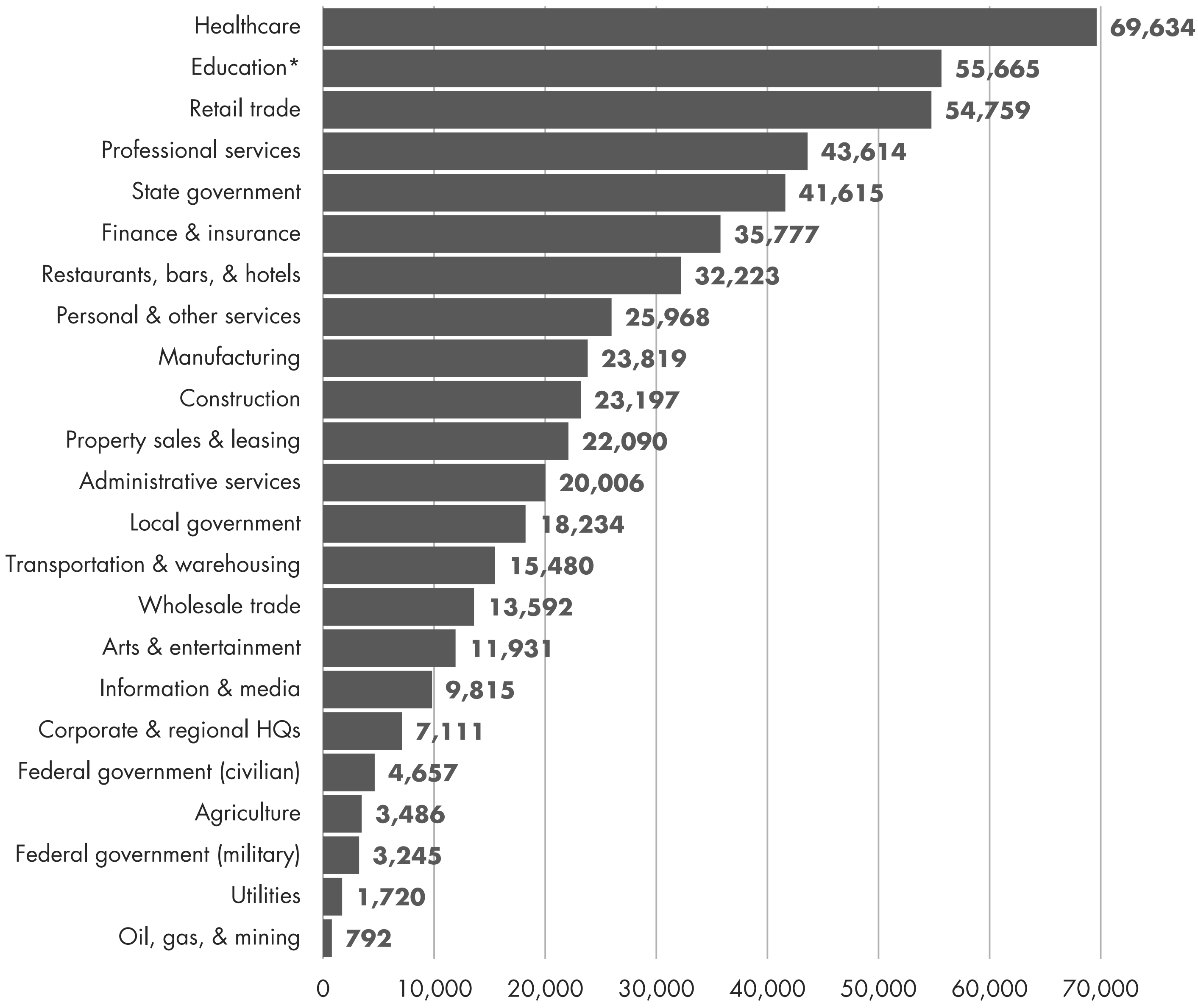
Source: EMSI Complete Employment 2013.4

JOB BASE BY INDUSTRY SECTOR IN THE ALBANY MSA

AS OF 2012

The pillars of the regional economy—state government, healthcare, and education—together employ about 167,000 workers, or about 3 of every 10 jobs in the MSA.

Industries associated with tourism—hotels/restaurants and arts/entertainment—represent a smaller share of the regional economy than other, larger sectors such as professional services or finance/insurance.



*Note: Education includes all public schools, colleges, & universities, i.e., these jobs are not included with local or state government

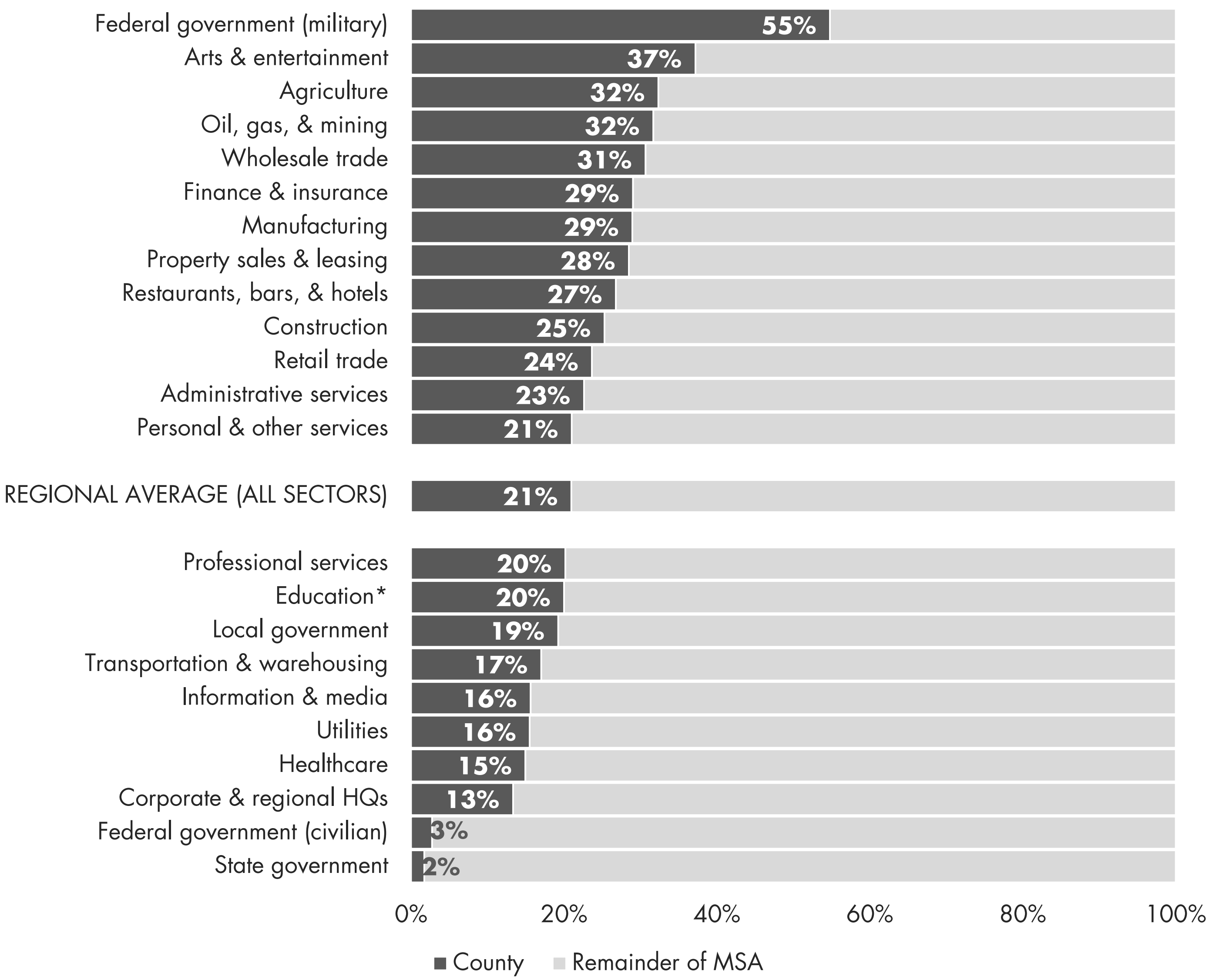
Source: EMSI Complete Employment 2013.4

GEOGRAPHIC DISTRIBUTION OF JOBS IN THE ALBANY MSA

AS OF 2012

As previously noted, Saratoga County accounts for 21% of the MSA's job base. The county's share of jobs in Mfg., finance/insurance, and industries associated closely with tourism tend be disproportionately higher than the overall average.

The other end of the spectrum presents few surprises. Hardly any of the MSA's jobs in state government or federal civilian agencies are located in Saratoga County.



*Note: Education includes all public schools, colleges, & universities, i.e., these jobs are not included with local or state government

Source: EMSI Complete Employment 2013.4

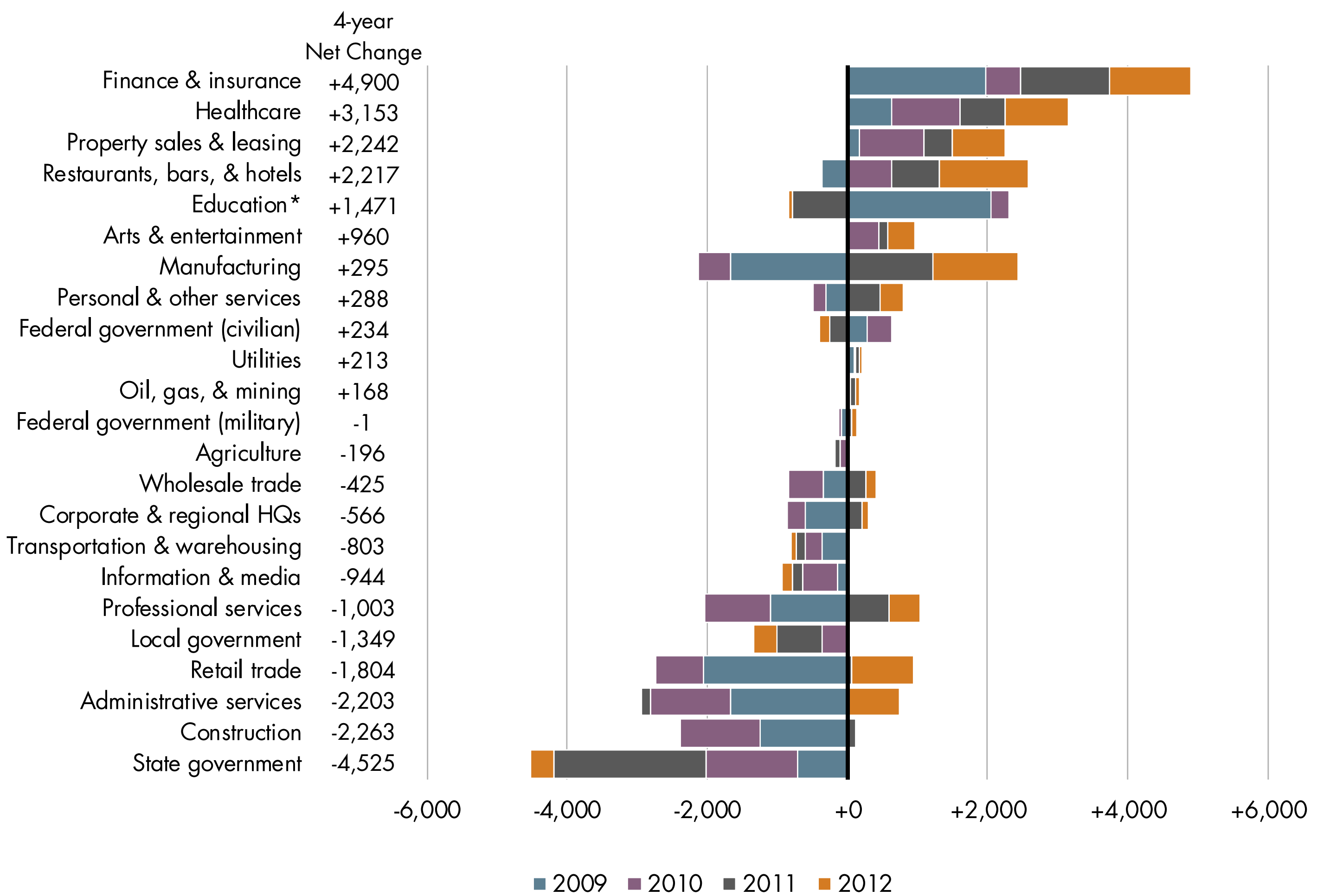
JOB TRENDS BY ECONOMIC SECTOR IN THE MSA, 2009 THROUGH 2012

A WIDE GAP IN THE TYPES OF JOBS GAINED AND LOST DURING THE RECESSION

An earlier chart on occupational job changes over the past four years showed relatively heavy losses in office administration. Comparing those occupational losses with this industry-oriented exhibit, we can infer that many of these occupational job losses were associated with state and local government or with administrative services (a private-sector category that includes, among other things, temp agencies and call center-type jobs).

Both the finance and healthcare sectors grew steadily even at the depths of the downturn in 2009. This also aligns with occupational patterns shown in previous exhibits.

The Mfg. sector experienced significant net job losses in 2009-2010, but rebounded sharply in 2011-2012.



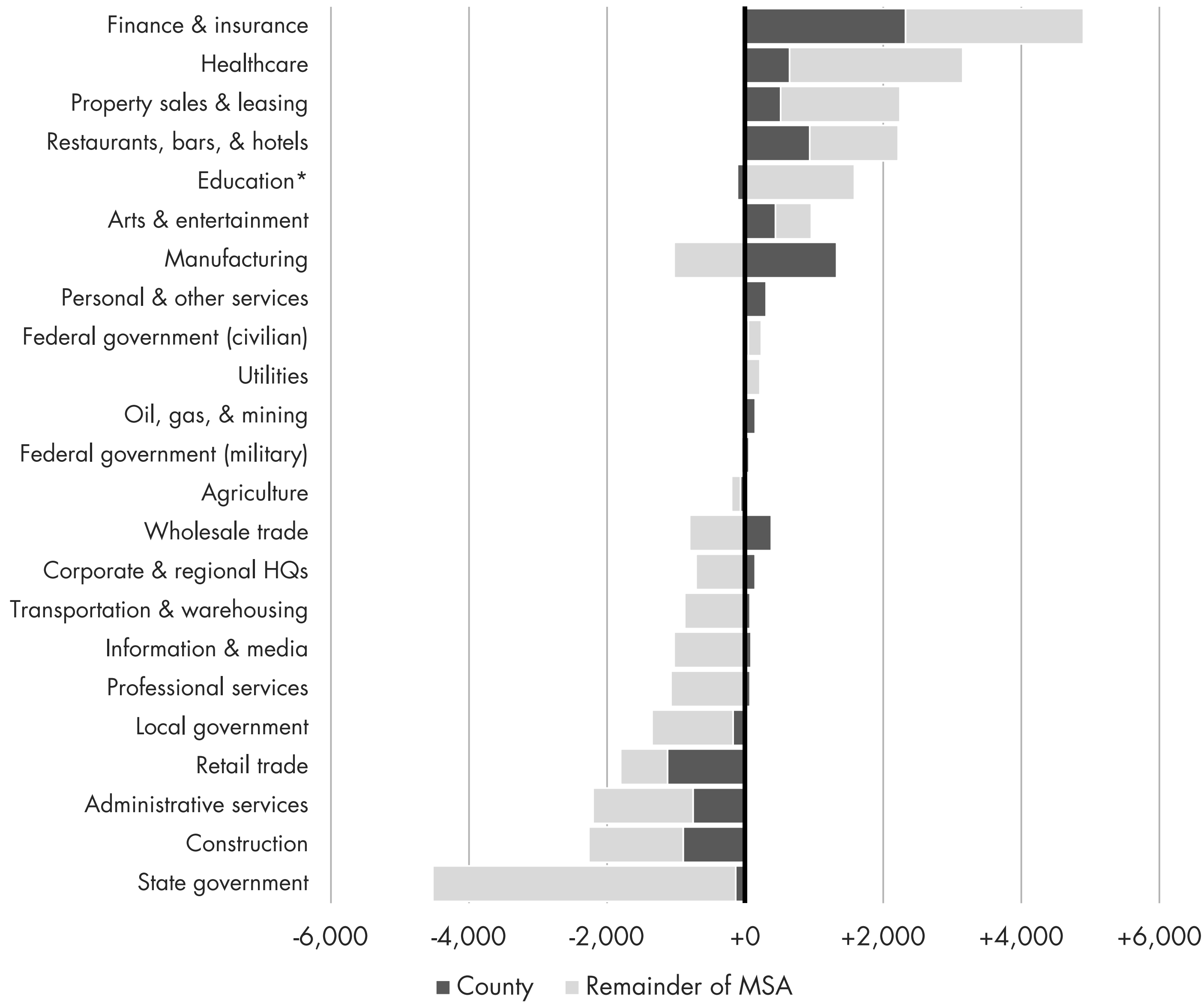
*Note: Education includes all public schools, colleges, & universities, i.e., these jobs are not included with local or state government

Source: EMSI Complete Employment - 2013.4

NET JOB CHANGE WITHIN THE MSA, 2009-2012

The past four years of job growth in the MSA on an industry-by-industry basis have been mixed across counties. Saratoga has picked up all of the net job gains in manufacturing even as the remainder of the MSA as a whole has shed manufacturing jobs.

Meanwhile, the MSA's biggest scale-back at the industry level was in state government, where most of the losses occurred in Albany County.



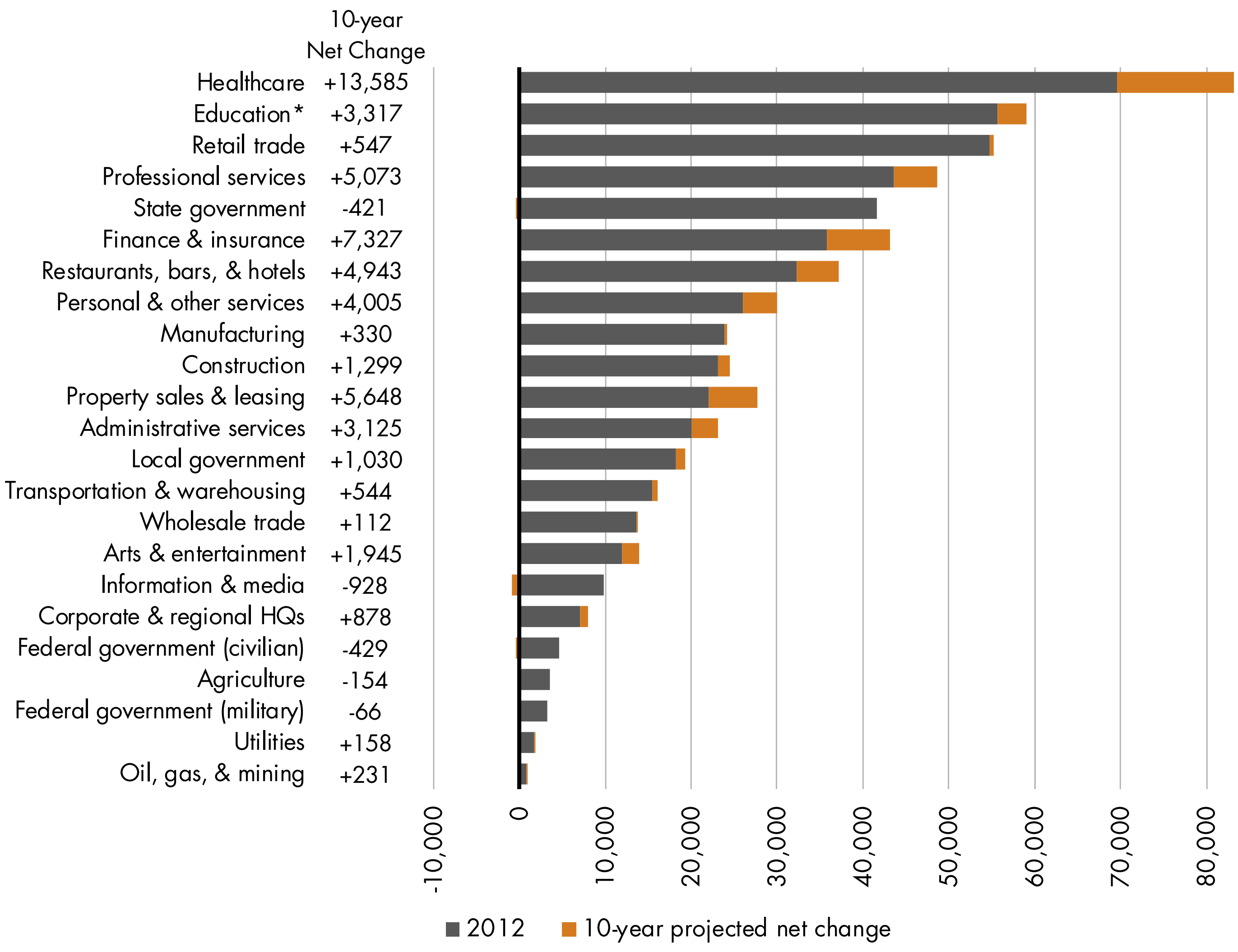
*Note: Education includes all public schools, colleges, & universities, i.e., these jobs are not included with local or state government

Source: EMSI Complete Employment - 2013.4

MSA JOB BASE IN 2012 + PROJECTED 10-YEAR CHANGE

As US demographics change over the coming decade, healthcare will inevitably be a major job gainer, but other sectors, including finance/insurance and professional services will also be among the largest job gainers for the MSA, according to recent projections by EMSI.

Technological innovations will continue to produce productivity gains in Mfg. and business-to-consumer sales (retail trade), which means fewer jobs are likely to be added in these sectors than might otherwise have been expected.



*Note: Education includes all public schools, colleges, & universities, i.e., these jobs are not included with local or state government

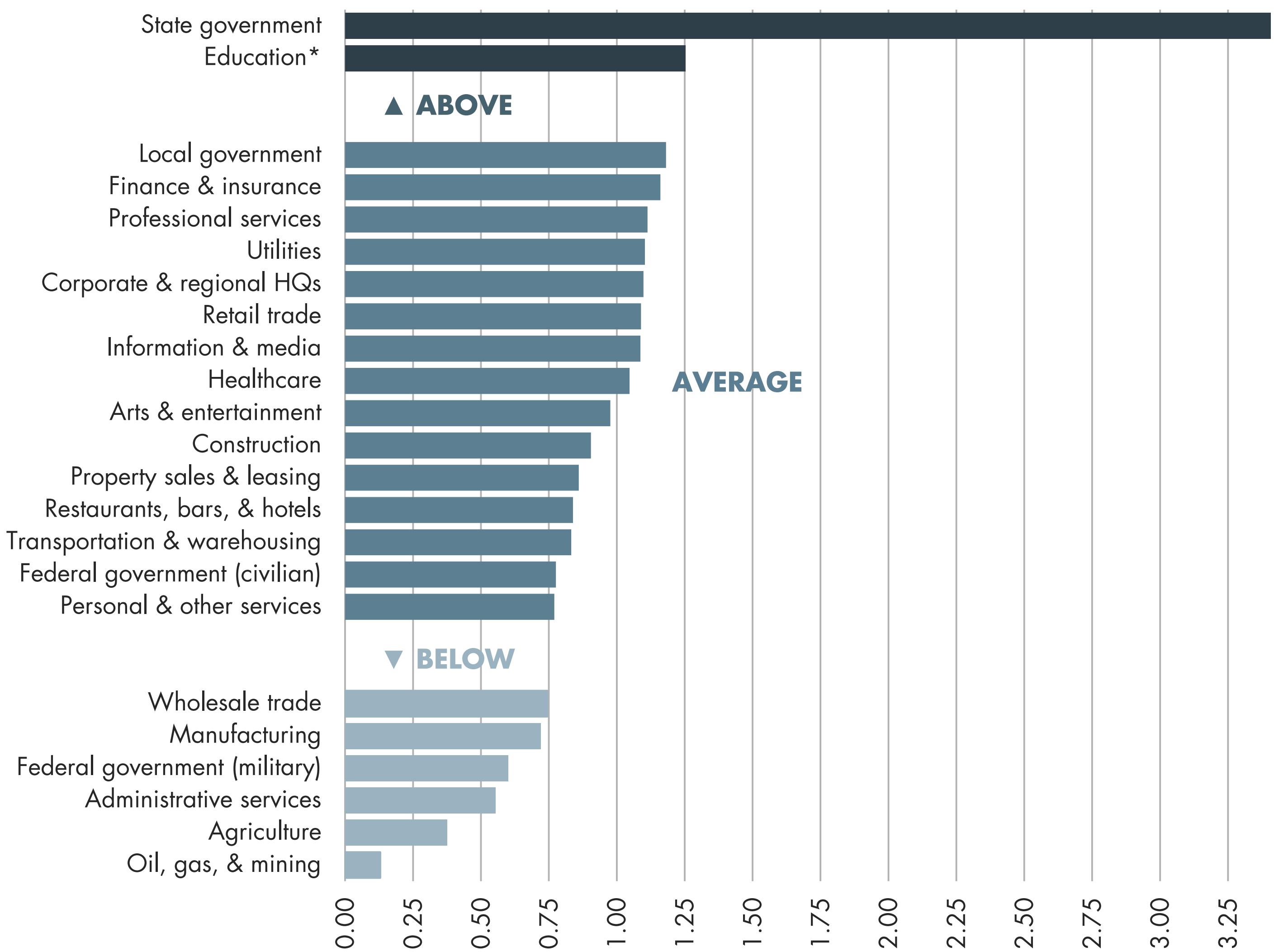
Source: EMSI Complete Employment - 2013.4

MSA INDUSTRY SECTOR STRENGTHS RELATIVE TO THE US

LOCATION QUOTIENT ANALYSIS

State government has a disproportionately large concentration of jobs in the MSA.

Except for education, which also commands an above-average LQ, most other industries tend to be represented more or less in proportion to what might be expected. Industries with LQs falling between 1.25 and 0.75 are typically considered to be in the average range.



US average for each industry = 1.00 regional strength > 1.25 regional weakness < 0.75

*Note: Education includes all public schools, colleges, & universities, i.e., these jobs are not included with local or state government.

Source: EMSI Complete Employment - 2013.4

INDUSTRY SECTOR STRENGTHS RELATIVE TO THE US

LOCATION QUOTIENTS FOR THE ALBANY MSA AT THE 6-DIGIT NAICS LEVEL (GREATER THAN 1.5)

■ extremely high (> 2.50) ■ above average (> 1.25)

NAICS CLASSIFICATION			LEVEL IN 2012			WORKFORCE COMPOSITION			NET CHG TO 2022
BROAD SECTOR	**6-DIGIT CODE & DESCRIPTION**		**LQ**	**JOBS**	**AVG. EARNINGS**	**% <35**	**% >55**	**% FEMALE**	**NET JOB GAIN (LOSS)**
Mfg.	325212	Synthetic Rubber Mfg.	34.39	1,138	$128,423	15%	27%	15%	-155
Mfg.	333611	Turbine & Turbine Generator Set Units Mfg.	29.11	2,588	$150,836	22%	25%	20%	-224
Prof. serv.	541720	R&D in the Social Sciences & Humanities	11.78	2,327	$55,312	31%	21%	49%	-374
Mfg.	313320	Fabric Coating Mills	11.41	277	$67,866	28%	19%	31%	-2
Fin. & ins.	525190	Other Insurance Funds	7.64	2,599	$32,726	18%	32%	24%	+1,258
Mfg.	337920	Blind & Shade Mfg.	6.66	261	$45,667	25%	13%	32%	-39
Education*	611410	Business & Secretarial Schools (Private)	6.20	314	$42,315	32%	18%	60%	+82
State govt.	902999	State Government, Excluding Education & Hospitals	6.08	41,615	$79,893	21%	22%	45%	-421
Mfg.	333912	Air & Gas Compressor Mfg.	5.73	361	$106,885	17%	23%	15%	-101
Mfg.	322121	Paper (Exc. Newsprint) Mills	5.64	1,111	$89,830	20%	25%	13%	-260
Mfg.	337910	Mattress Mfg.	5.34	368	$70,459	22%	16%	31%	+39
Mfg.	325211	Plastics Material & Resin Mfg.	5.30	886	$137,609	9%	29%	15%	-268
Prof. serv.	541712	R&D in the Phys., Engineering, & Life Sci. (Exc. Biotechnology)	5.16	7,231	$109,418	27%	24%	30%	+369
Fin. & ins.	524114	Direct Health & Medical Insurance Carriers	4.70	5,252	$81,057	25%	18%	69%	+812
Fin. & ins.	525120	Health & Welfare Funds	3.91	937	$42,119	15%	30%	22%	+210
Info. & media	519120	Libraries & Archives	3.72	391	$24,014	26%	34%	65%	-124
Healthcare	623990	Other Residential Care Facilities	3.60	1,838	$38,636	43%	20%	71%	+75
Mfg.	335931	Current-Carrying Wiring Device Mfg.	3.44	345	$65,782	21%	22%	31%	-115
Retail trade	451220	Prerecorded Tape, Compact Disc, & Record Stores	3.21	266	$96,923	44%	11%	25%	-261
Retail trade	454311	Heating Oil Dealers	2.96	355	$55,563	12%	28%	22%	-128
Mfg.	334413	Semiconductor & Related Device Mfg.	2.85	1,632	$130,926	30%	16%	26%	+1,869
Per. & other serv.	813920	Professional Organizations	2.76	707	$76,301	19%	29%	66%	+187
Education*	611310	Colleges, Universities, & Professional Schools (Private)	2.73	15,210	$48,648	48%	19%	55%	+2,313
Oil, gas, & min.	212321	Const. Sand & Gravel Mining	2.43	296	$51,505	14%	24%	12%	-16
Healthcare	621498	All Other Outpatient Care Centers	2.39	863	$46,033	34%	20%	80%	+621
Healthcare	623210	Residential Mental Retardation Facilities	2.29	2,889	$32,456	38%	23%	74%	+1,340
Healthcare	624310	Vocational Rehabilitation Services	2.29	2,476	$30,782	30%	27%	56%	+82
Mfg.	311511	Fluid Milk Mfg.	2.25	355	$74,245	23%	16%	10%	+27
Per. & other serv.	813910	Business Associations	2.21	897	$76,669	18%	28%	65%	+220
Per. & other serv.	813930	Labor Unions & Similar Labor Organizations	2.15	842	$60,255	13%	32%	53%	+316
Fin. & ins.	524126	Direct Property & Casualty Insurance Carriers	2.15	3,128	$76,236	23%	16%	66%	-340
Mfg.	311811	Retail Bakeries	2.14	543	$31,853	39%	19%	42%	+90
Arts & Ent.	713210	Casinos (Exc. Casino Hotels)	2.13	589	$37,706	36%	31%	45%	+148
Utilities	221122	Electric Power Distribution	2.08	1,328	$143,186	19%	21%	20%	+301
Wholesale trade	423730	Warm Air Heating & Air-Cond. Equip. & Sup. Merch. Whsle.	2.07	365	$85,292	15%	23%	16%	+85

■ extremely high (> 2.50) ■ above average (> 1.25)

NAICS CLASSIFICATION			LEVEL IN 2012			WORKFORCE COMPOSITION			NET CHG TO 2022
BROAD SECTOR	6-DIGIT CODE & DESCRIPTION		LQ	JOBS	AVG. EARNINGS	% <35	% >55	% FEMALE	NET JOB GAIN (LOSS)
Mfg.	312111	Soft Drink Mfg.	2.01	447	$76,434	21%	11%	9%	-53
Wholesale trade	424130	Ind. & Personal Service Paper Merch. Whsle.	2.00	361	$80,048	18%	24%	29%	-17
Retail trade	446130	Optical Goods Stores	1.97	418	$45,348	44%	14%	67%	-70
Arts & Ent.	711212	Racetracks	1.94	405	$34,974	16%	23%	26%	-248
Mfg.	323110	Comm. Lithographic Printing	1.90	1,101	$60,802	22%	14%	23%	-155
Trans. & warehousing	482110	Rail Transportation	1.83	1,307	$91,609	22%	30%	19%	+267
Mfg.	334510	Electromedical & Electrotherapeutic Apparatus Mfg.	1.79	315	$81,886	14%	33%	18%	+60
Info. & media	515112	Radio Stations	1.77	517	$32,970	32%	17%	33%	-182
Fin. & ins.	522120	Savings Institutions	1.76	948	$49,722	47%	19%	84%	-177
Info. & media	511130	Book Publishers	1.74	464	$66,410	21%	22%	54%	-85
Wholesale trade	423110	Automobile & Other Motor Vehicle Merch. Whsle.	1.74	609	$47,253	19%	35%	16%	-97
Admin. serv.	562910	Remediation Services	1.73	412	$83,967	23%	15%	11%	+80
Per. & other serv.	813410	Civic & Social Organizations	1.73	2,175	$12,813	49%	18%	68%	+668
Healthcare	624110	Child & Youth Services	1.68	1,094	$20,770	37%	24%	80%	+488
Trans. & warehousing	493110	General Warehousing & Storage	1.66	3,165	$53,643	42%	14%	29%	+504
Wholesale trade	424810	Beer & Ale Merch. Whsle.	1.63	494	$65,624	44%	9%	8%	+170
Info. & media	518210	Data Processing, Hosting, & Related Services	1.63	1,611	$74,304	28%	17%	46%	-251
Healthcare	621493	Freestanding Ambulatory Surgical & Emergency Centers	1.62	529	$76,485	33%	20%	78%	+309
Wholesale trade	423420	Office Equip. Merch. Whsle.	1.61	475	$71,795	25%	20%	28%	+62
Fin. & ins.	525110	Pension Funds	1.56	492	$52,234	15%	29%	23%	+144
Wholesale trade	423710	Hardware Merch. Whsle.	1.55	351	$52,211	24%	13%	21%	-15
Education*	611610	Fine Arts Schools (Private)	1.52	1,061	$8,390	28%	31%	62%	+385
Fin. & ins.	522130	Credit Unions	1.51	1,069	$63,431	45%	18%	80%	+270
Restaurants, bars, & hotels	722213	Snack & Nonalcoholic Beverage Bars	1.51	2,402	$16,122	78%	6%	56%	+648
Admin. serv.	562111	Solid Waste Collection	1.50	615	$62,537	18%	15%	13%	+139

Source: EMSI Complete Employment - 2013.4

MAJOR EMPLOYERS IN THE ALBANY MSA

The Albany MSA's largest employers are mostly institutional—government, schools, hospitals, etc.

The Albany region is fortunate to have a cluster of major corporate R&D-related employers like GE and Bechtel.

EMPLOYER	INDUSTRY	2012	2003	NET CHG
New York State	Government	51,409	64,091	-12,682
St. Peter's Health Care Services	Health Care	11,749	3,321	+8,428
US Government	Federal Government	7,901	8,600	-699
General Electric Company	Energy, Research, Industrial	7,000	9,000	-2,000
Albany Medical Center	Health Care	6,560	5,257	+1,303
Golub Corporation	Retail Grocery, Headquarters, and Dist. Center	6,392	6,834	-442
University of Albany	Educational Services	4,700	—	—
Hannaford Brothers	Retail Grocery	3,580	2,100	+1,480
Verizon	Telecommunications Service	3,000	3,030	-30
Bechtel Marine Propulsion Corp.	Research and Development	2,900	2,650	+250
County of Albany	Government	2,738	2,928	-190
Lockheed-Martin	Security Technology	2,600	—	—
Ellis Medicine	Health Care	2,517	1,375	+1,142
Glens Falls Hospital	Health Care	2,335	1,811	+524
Center for Disability Services	Health Care	2,090	—	—
Rensselaer Polytechnic Institute	Educational Services	1,872	1,720	+152
Rensselaer County	Local Government	1,802	1,802	+0
Shenendehowa School District	Educational Services	1,800	1,565	N/A
Empire Blue Cross/Blue Shield	Health Insurance	1,700	1,794	-94
City of Schenectady School District	Educational Services	1,633	1,542	+91
City of Albany	Local Government	1,488	1,450	+38
GLOBALFOUNDRIES	Semiconductor Mfg.	1,465	—	—
Albany City School District	Educational Services	1,453	1,500	-47
Saratoga County	Local Government	1,416	1,264	+152
Saratoga Hospital & Nursing Home	Health Care	1,387	—	—
Stewart's Ice Cream Co., Inc.	Dairy Products	1,352	2,840	-1,488
St Mary's Hospital	Health Care	1,318	—	—
Schenectady County	Local Government	1,305	1,300	+5
Columbia Memorial Hospital	Health Care	1,203	—	—
State Farm Insurance Company	Insurance	1,136	1,877	-741
National Grid	Electric and Gas Utility	1,100	1,575	-475
KeyCorp	Banking/Financial services	1,100	1,800	-700
MVP	Health Insurance	1,100	—	—

Source: Albany County Airport Authority

MAJOR EMPLOYERS IN SARATOGA COUNTY

Like the MSA overall, Saratoga County counts institutional employers—schools, universities, hospitals—among its major job providers. There is also a significant presence of chip and SME manufacturers. These include, among others, GLOBALFOUNDRIES, LAM Research, ASML, Tokyo Electron, and Applied Materials (of which the latter two are in the process of merging).

Another larger employer, Momentive Performance Materials, represents perhaps the theoretical manufacturing firm of the future. With some of its roots going back to GE, it is a recently born company "created" by a private equity firm which acquired and assembled materials divisions from various owners. The result is a new company designed to be competitive in its specialized field in a way that a conglomerate could not be. Kitware, another company with a significant presence in the county, is highlighted in a later exhibit. In recent years, Kitware has been one of the leading companies in the Albany MSA for attracting federal awards for small business innovation.

EMPLOYER	LOCATION	2013	EMPLOYER	LOCATION	2013
GLOBALFOUNDRIES	Malta	2,160	nfrastructure	Halfmoon	223
Saratoga Hospital	Saratoga Springs	1,850	Adirondack Trust Company	Saratoga Springs	220
Shenendehowa Central School District	Clifton Park, Malta, Halfmoon	1,800	Ball Corporation	Saratoga Springs	200
Navy – Personnel at GE Lab	Milton	1,500	County Waste	Clifton Park	200
Saratoga County	Ballston Spa	1,400	Cascades Tissue Group	Mechanicville/Waterford	183
State Farm Insurance	Malta	1,153	Espey Mfg. & Electronics Co.	Saratoga Springs	167
Skidmore College	Saratoga Springs	1,120	Bast Hatfield, Inc.	Halfmoon	160
Saratoga Springs City School District	Saratoga Springs, Greenfield, Wilton	1,010	Logistics One	Saratoga Springs	152
Momentive Performance Materials	Waterford	1,000	Ballston Spa National Bank	Ballston Spa	123
Stewart's Ice Cream Co.	Countywide	990	Kitware	Clifton Park	85
Quad Graphics, Inc.	Saratoga Springs	850	Bobrick	Clifton Park	71
Ballston Spa Central School District	Ballston, Milton, Malta	730	Tokyo Electron	Malta	60
Target Distribution Center	Wilton	700	Degussa	Waterford	55
Wesley Health Care	Saratoga Springs	680	SEDC- CNSE	Halfmoon	50
Saratoga Bridges	Ballston Spa	580	Guyson Corporation	Saratoga Springs	48
Sysco Foodservice	Halfmoon	403	Apprenda	Halfmoon	42
Prestige Services, Inc.	Clifton Park	400	KLA-Tencor	Malta	40
US Foodservice	Clifton Park	389	ASML	Clifton Park	40
Four Winds – Saratoga	Saratoga Springs	380	Crystal Rock	Halfmoon	30
Ace Hardware Distribution Center	Wilton	305	Applied Materials	Malta	30
DA Collins Co.	Wilton	500	Slack Chemical	Saratoga Springs	24
Lockheed Martin – Knoll Atomic Power Lab	Milton	300	DNSE	Malta	22
Cengage	Clifton Park	275	Leonard Bus	Saratoga Springs	21
SCA Tissue Co.	South Glens Falls	269	LAM Research	Clifton Park	20
New Country Motor Car Group	Saratoga Springs	254	Panalpina (with 3 Way)	Clifton Park	20
Curtis Lumber Co., Inc.	Countywide	234			

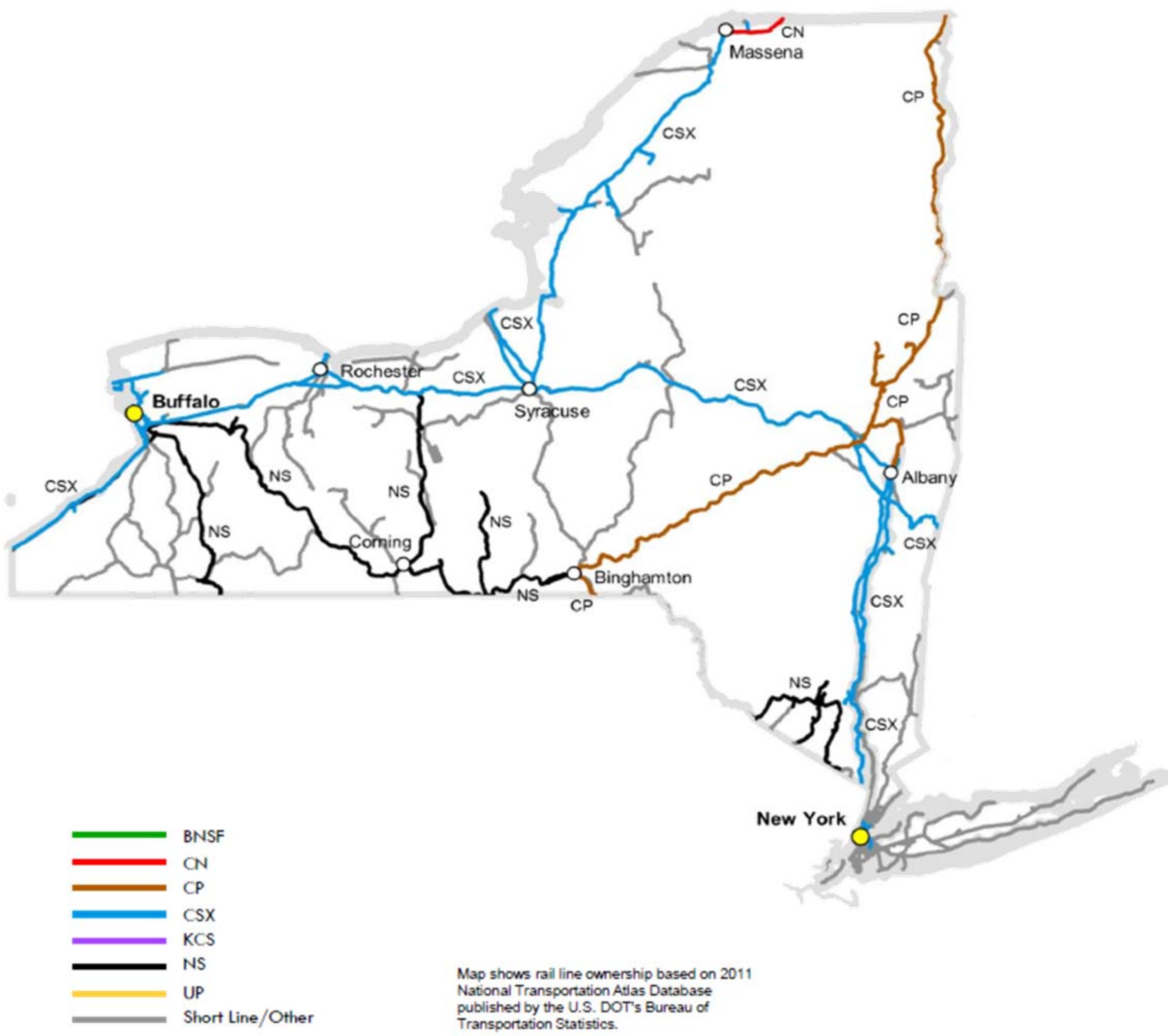
Source: Saratoga County Economic Development Corporation

FREIGHT RAILROADS IN NEW YORK

Seven Class I railroads serve the United States. Four of these—US-based CSX and Norfolk Southern and Canada-based CN and Canadian Pacific—are active in the State of New York. The other three Class I railroads (Union Pacific, BNSF, and KCS) operate mostly in the western US states.

In addition to Class I railroads, New York State is served by an ample infrastructure of short-line railroads.

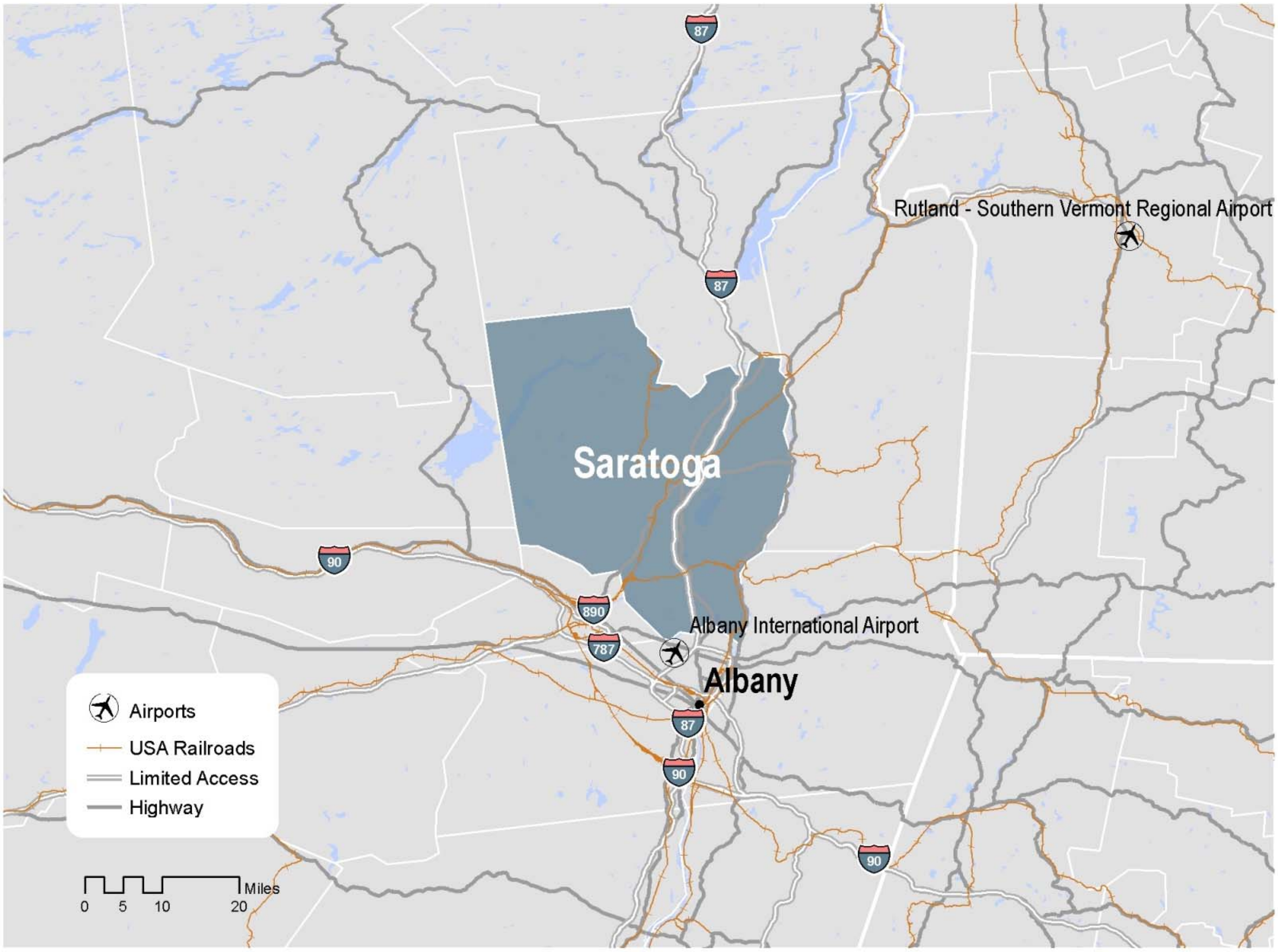
The Albany region is crisscrossed by major routes of both CSX and Canadian Pacific. Canadian Pacific's route passes through Saratoga County.



Source: Association of American Railroads

REGIONAL ROAD, RAIL, AND AIR TRAVEL

NEAREST COMMERCIAL AIRPORT IS ALBANY INTERNATIONAL AIRPORT



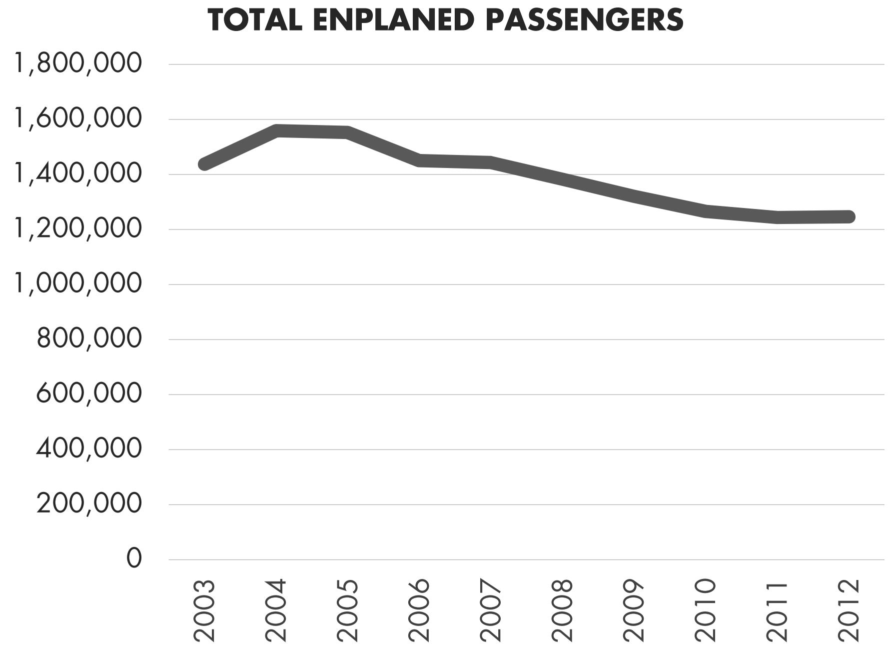
Source: ESRI, TIP Strategies research.

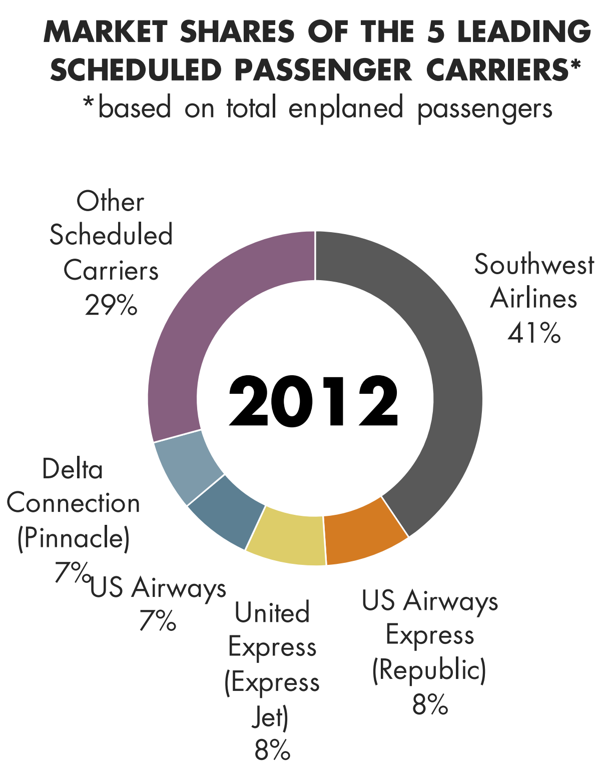
ALBANY INTERNATIONAL AIRPORT

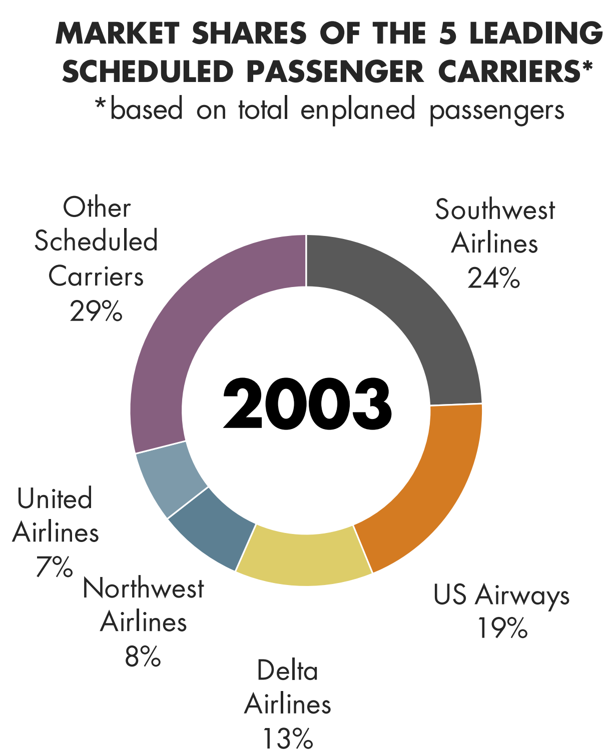
A SNAPSHOT OF TRENDS AND PATTERNS: PART 1, PASSENGER TRAFFIC & AIRLINE MARKET SHARES

Passenger enplanements at ALB have steadily declined in this economic cycle and have not yet recovered.

As this decline has occurred, the market shares of passenger carriers have consolidated to some extent. Southwest enplaned fewer than one-quarter of ALB's passengers in 2003, but in 2012 its market share had risen to 41%. Airline mergers such as United/Continental and Delta/Northwest have resulted in a realignment of carrier options in recent years. With the American/US Airways merger still pending, this consolidation process is likely to continue, at least in the near future.







Source: Albany County Airport Authority

ALBANY INTERNATIONAL AIRPORT

A SNAPSHOT OF TRENDS AND PATTERNS: PART 2, PASSENGER TRAFFIC & DESTINATIONS

The realignment of air passenger carriers is significant for both tourism and local business. Vigorous airline competition is necessary for keeping fares as low as possible. Meanwhile, it is in the region's collective interest to maximize the number of non-stop destinations available since this enhances the MSA's accessibility.

Currently 14 major metropolitan regions are accessible from ALB via 17 airports with non-stop service. Of these metropolitan areas, all are domestic airports. These 14 metropolitan regions are served by 7 airlines. Southwest serves 6 of these 18 airports.

NON-STOP ALB DESTINATIONS

as of February 2013

		Southwest	United	Delta	US Airways	Cape Air	United Express	US Airways Express
Atlanta	ATL			✓				
Boston	BOS					✓		
Charlotte	CLT				✓			
Chicago	ORD		✓					
	MDW	✓						
Cleveland	CLE		✓					
Detroit	DTW			✓				
Las Vegas	LAS	✓						
Miami/South Florida	FLL	✓						
Minneapolis	MSP			✓				
New York/Northern NJ	EWR		✓				✓	
Orlando	MCO	✓						
Philadelphia	PHL				✓			✓
Tampa	TPA	✓						
Washington/Baltimore	BWI	✓						
	IAD		✓					
	DCA				✓			

Note: Origin & Destination ("O&D") passenger traffic measures where ticketed customers depart and where the ultimately arrive, regardless of the number or location of intermediate stops or plane changes.

Source: Albany County Airport Authority; OAG; USDOT

ALBANY INTERNATIONAL AIRPORT

A SNAPSHOT OF TRENDS AND PATTERNS: PART 2, PASSENGER TRAFFIC & DESTINATIONS (CONTINUED)

Origin-and-destination (O&D) traffic declined between 2003 and 2012 in many of the top markets where ALB is either the origin or the destination airport. It is unclear whether this decline is due to economic conditions or airline consolidation or something else entirely. Whatever the case, the declining numbers for Washington/Baltimore and the southwestern US (Los Angeles, Phoenix, San Diego, Las Vegas) are notable.

Of the 14 metropolitan regions with non-stop service, only one (Las Vegas) lies west of the Mississippi River. Now compare this with ALB's top O&D markets in 2012. Las Vegas, Los Angeles, Denver, San Francisco, Phoenix, Dallas/Ft. Worth, Houston, and San Diego all lie west of the Mississippi, but only one is currently accessible by non-stop.

LEADING ALB ORIGINATION & DESTINATION PASSENGER MARKETS*

Net change from 2003 through 2012

	2012	2003	NET CHG
Washington/Baltimore	225,750	286,380	-60,630
Orlando	201,620	223,180	-21,560
Miami/Southeast Florida	162,130	162,340	-210
Tampa/Southwest Florida	159,790	118,440	+41,350
Chicago	122,130	117,480	+4,650
Las Vegas	88,120	100,920	-12,800
Atlanta	67,020	75,030	-8,010
Los Angeles	56,880	74,330	-17,450
Denver	56,790	45,600	+11,190
San Francisco	52,560	—	—
Charlotte	52,030	—	—
Phoenix	41,480	62,220	-20,740
Dallas/Ft. Worth	37,650	37,370	+280
Houston	37,260	37,070	+190
Raleigh/Durham	34,360	55,130	-20,770
Minneapolis	33,870	34,920	-1,050
San Diego	32,740	46,190	-13,450
Detroit	31,900	33,930	-2,030

*Note: Origin & Destination ("O&D") passenger traffic measures where ticketed customers depart and where the ultimately arrive, regardless of the number or location of intermediate stops or plane changes

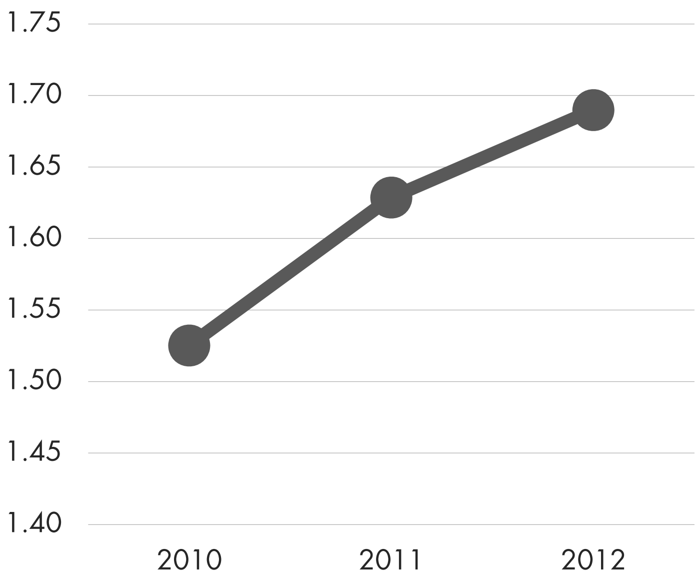
Source: Albany County Airport Authority; OAG; USDOT

TOURISM INDICATORS

According to estimates by Tourism Economics, traveler spending in the Capital-Saratoga region has risen over the past two years.

Tourism Economics estimates the industry to be about $1.7 billion in annual sales. It pegs just over 33,000 jobs in the region as being tied to this industry.

ANNUAL TRAVELER SPENDING IN THE CAPITAL-SARATOGA REGION ($ BILLIONS)



2012 TOURISM IMPACT IN THE CAPITAL-SARATOGA REGION

Tourism spending	**$1.69**	*billion*
Payroll	**$866.31**	*million*
Employment	**33,558**	*jobs*
Local taxes	**$116.19**	*million*
State taxes	**$92.74**	*million*

Source: Tourism Economics , "The Economic Impact of Tourism in New York, 2012 Calendar Year" (prepared for the State of New York)

INNOVATION INDICATORS IN THE MSA

There are very few ways to effectively measure "innovation" in a workforce or an economy. The solution is to use the best tools available, whatever their drawbacks.

One option is to look at the geographic distribution of innovation awards given to US companies for promising research. These awards are sourced across all federal agencies. Over a long period of time, a picture can evolve to explain patterns in a metropolitan area's economic development. In the Albany MSA, it is DoD and HHS that lead the federal government in awarding grants to local companies. A number of companies in the region have been multi-year recipients, including Mohawk Innovative Technology, Kitware, and X-Ray Optical.

The other frequently used benchmark for innovation is patent counts. While SBIR/STTR awards are targeted toward smaller companies, patent filings accumulate more often for corporate and institutional applicants. In the Albany MSA in recent years, patent grants have been awarded with some frequency to GE, Lockheed Martin, RPI, IBM, and Tokyo Electron.

FEDERAL SBIR & STTR AWARDS IN THE ALBANY MSA
By Federal Agency Source

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	Agency Total
Annual $ total	**9,878,933**	**14,223,582**	**14,375,860**	**12,618,574**	**10,772,717**	**11,687,109**	**11,346,664**	**16,084,657**	**20,544,536**	**99,994**	
DOD	1,142,501	6,661,954	6,010,830	3,675,155	5,372,112	4,552,214	4,831,654	7,336,921	11,024,518		54,098,438
Army	*356,708*	*2,856,688*	*3,255,663*	*1,184,778*	*2,724,698*	*1,658,584*	*2,538,995*	*2,399,348*	*1,667,591*		*19,677,838*
Navy	*349,833*	*949,376*	*1,409,256*	*139,991*	*799,183*	*149,927*	*1,346,398*	*1,489,466*	*3,692,912*		*11,993,496*
AF	*197,559*	*849,337*	*948,616*	*1,341,586*	*1,248,257*	*2,445,962*	*847,940*	*794,141*	*944,578*		*9,815,964*
DARPA	*98,624*	*474,000*	*198,000*			*197,741*		*1,803,972*	*4,219,569*		*6,991,906*
OSD		*712,553*	*199,295*	*100,000*	*500,000*		*98,321*	*849,994*	*199,940*		*2,860,000*
MDA	*139,777*	*820,000*		*908,800*		*100,000*			*199,928*		*2,493,015*
DTRA					*99,974*				*100,000*		*199,974*
SOCO											*66,245*
HHS	5,963,009	4,681,465	3,537,968	5,341,949	2,483,425	4,039,760	3,969,195	4,127,486	5,023,294		42,017,508
DOE	98,713	995,729	1,697,693	948,700	846,585	945,365	1,142,518	1,348,445	2,135,989		10,999,338
NSF	1,295,878	790,484	1,596,451	770,100	528,921	1,049,954	1,043,339	1,761,894	949,990		10,977,845
NASA	769,011	568,965	738,245	1,587,814	819,996	99,986	200,000	1,199,946	899,680		8,104,325
EPA	364,821	224,993	69,984	294,856	341,682			140,000	225,000		1,661,336
DHS			99,999		299,996	999,829					1,399,824
DOT	100,000		624,690						199,993	99,994	1,024,677
DOC	75,000	299,992									651,817
USDA	70,000				80,000		159,958	80,000	86,072		476,030
NIST								89,965			89,965

Note: SBIR/STTR data Include Phase 1 and Phase 2 grants; partial SBIR/STTR data for 2011; patent applications are tabulated based on the address of the patent application

Source: US Small Business Administration, Technet; US Patent & Trademark Office (calendar year data)

FEDERAL SBIR & STTR AWARDS IN THE ALBANY MSA
By Recipient

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	
Annual $ total	**9,878,933**	**14,223,582**	**14,375,860**	**12,618,574**	**10,772,717**	**11,687,109**	**11,346,664**	**16,084,657**	**20,544,536**	**99,994**	**Agency Total**
Mohawk Innovative Technology Inc.	465,194	1,941,782	1,526,401	4,050,897	1,499,335	534,496	1,590,831	1,705,372	1,047,003		16,171,995
Kitware Inc.	219,994	1,427,831	1,661,494	670,500	1,279,477	1,519,508	829,813	3,097,120	4,884,063		15,589,800
X-Ray Optical Systems, Inc.	2,295,517	895,964	599,843	1,313,453	421,530	3,031,043	299,132	1,108,362	649,992		12,232,658
Foster-Miller Technologies	3,604,039	3,900,491	522,357								8,393,486
International Electronic Machines Corp.	175,000	439,881	2,273,135	819,457	989,988	1,479,983	169,995	749,940	379,987	99,994	7,713,359
Applied Science Innovations, Inc.		99,949	1,769,798	699,965	170,000		359,998	1,999,446	1,399,970		6,499,126
Simmetrix, Inc.	693,592	489,875	496,549	976,667	798,243	739,322	69,291	199,452	1,015,899		5,677,439
Interscience, Inc.	889,424	162,364	1,314,233		99,972		1,509,590	134,941	1,314,663		5,425,187
Solidus Biosciences, Inc.		498,625		1,681,469		550,000	350,607	500,000			3,580,701
Kent Optronics, Inc.						99,986	209,986	1,808,911	1,369,942		3,488,825
Zomega Terahertz Corporation					200,000		169,949	2,169,953	100,000		2,639,902
Autoquant Imaging, Inc.	99,958	749,175	88,784	99,814							2,482,300
ADC Acquisition Co. (d/b/a Automated Dynamics)						149,927	847,117	69,999	1,397,462		2,464,505
State University of New York								100,231	2,284,697		2,384,928
Policy Research Associates, Inc.	99,999	416,387	452,342	97,489		334,907	400,252				2,275,542
Mtech Laboratories, LLC		750,000	169,000	200,000	400,000		100,000	150,000	299,994		2,068,994
TransTech Systems Inc.				69,995	879,996	999,829	100,000				2,049,820
Clever Fellows Innovation Consortium, Inc.		727,974			96,585	745,897	98,321		99,000		1,834,860
All other recipients	1,336,216	1,723,284	3,501,924	1,938,868	3,937,591	1,502,210	4,241,782	2,290,930	4,301,864	0	28,427,682

Note: SBIR/STTR data Include Phase 1 and Phase 2 grants; partial SBIR/STTR data for 2011; patent applications are tabulated based on the address of the patent application

Source: US Small Business Administration, Technet; US Patent & Trademark Office (calendar year data)

NEW UTILITY PATENT GRANTS IN THE ALBANY MSA
By Applicant

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	Org Total
Albany-Schenectady-Troy, NY	**764**	**661**	**583**	**468**	**544**	**492**	**516**	**554**	**736**	**713**	
General Electric Company	577	458	398	320	372	306	305	292	378	405	4,556
Lockheed Martin Corporation	15	18	18	17	8	11	10	16	31	15	181
Rensselaer Polytechnic Institute	6	12	10	13	14	24	10	14	20	9	144
International Business Machines Corp.	3	8	2	3	2	4	11	14	41	48	136
Tokyo Electron Limited					1	4	16	22	46	28	117
Plug Power Inc.	20	15	14	5	9	9	6	1	2	1	104
Sabic Innovative Plastics, LP BV						1	14	31	30	21	97
Momentive Performance Materials Inc.						2	12	20	16	7	57
Albany International Corporation	5	3	7	5	5	5	2	4	4	3	52
MTI Microfuel Cells, Inc.	1	5	10	4	6	8	5	4	2	1	46
Superpower, Inc.			1	5	7	6	9	6	6	2	42
Molecular Optoelectronics Corporation	9	1	2								32
X-Ray Optical System, Inc.			4	2	6	5	1	2	5	4	31
Albany Molecular Research, Inc.	5	2	1					5	7	7	29
Research Fdn. of State Uni. Of NY	6	3	1	2	2		1	4	3	2	29
individuals	29	30	35	25	27	30	24	23	33	27	360
all others	88	106	80	67	85	77	90	96	112	133	1,126

Note: SBIR/STTR data Include Phase 1 and Phase 2 grants; partial SBIR/STTR data for 2011; patent applications are tabulated based on the address of the patent application

Source: US Small Business Administration, Technet; US Patent & Trademark Office (calendar year data)

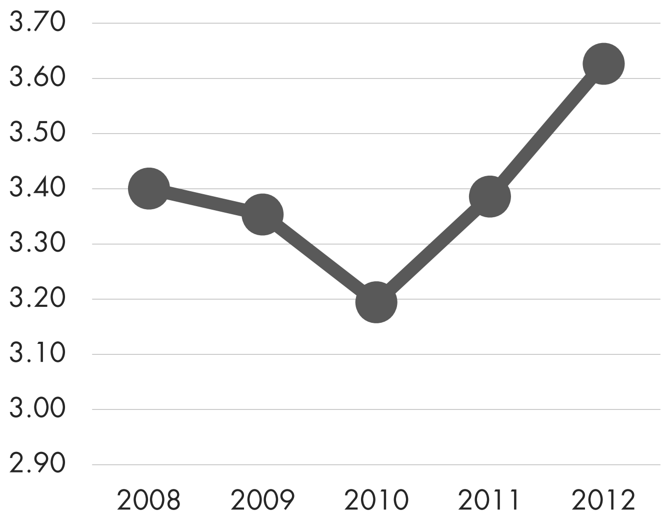
SALES TAX BASE

According to the New York State Department of Taxation and Finance, the taxable sales base in Saratoga County took a hit during the recession. Taxable sales peaked at about $3.4 billion in 2008 and then declined modestly in 2009 and 2010.

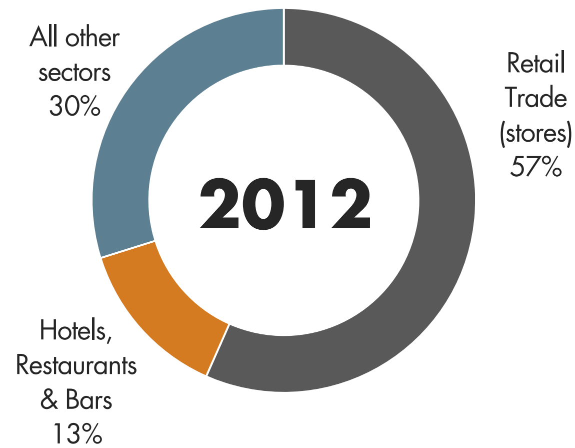
The county's taxable sales for 2011 and 2012 showed a recovery, surpassing the peak level of 2008.

More than half (57%) of the county's sales tax base falls to the retail trade sector. Another 13% comes from the tourism-oriented sector that includes hotels, restaurants, and bars.

TAXABLE SALES IN SARATOGA COUNTY ($BILLIONS)



SARATOGA COUNTY'S SALES TAX BASE



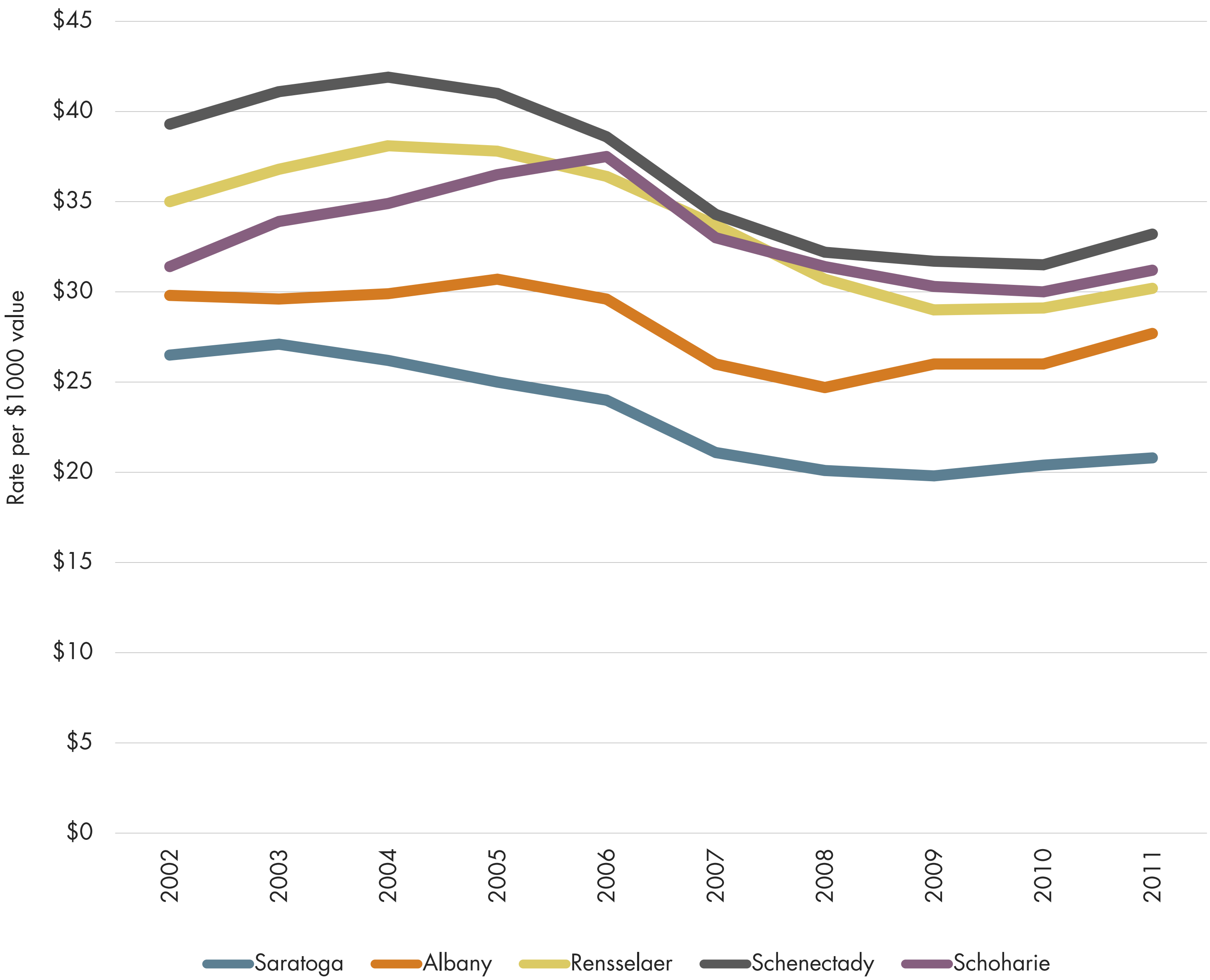
Note: Taxable sales years ending February of the stated year

Source: New York State Department of Taxation and Finance

COMPARATIVE PROPERTY TAX RATES

Compared to other counties in the MSA, Saratoga's property tax rates have historically been the region's lowest.

Since the cyclical economic downturn in 2008, government budgets have been stressed and this has forced some upward movement in tax rates. As this has happened, the gap between Saratoga's overall rate and the comparable rates of the other counties has widened.



Note: Tax rate is per $1000 of taxable value. Tax rates in each county are based on a combination of levies, for county, city, town, village, school district, and special district purposes.

Source: New York State Department of Taxation and Finance

ASSET INVENTORY

AGRICULTURE

ORGANIZATION	DESCRIPTION	CITY	URL
Saratoga County Agricultural Promotion Committee	The Saratoga County Agricultural Promotion Committee promotes awareness of the farming community with the public-at-large	Ballston Spa	www.saratogafarms.com
Saratoga County Agricultural Society	The Saratoga County Agricultural Society is a not-for-profit organization whose mission is to present the annual Saratoga County Fair in Ballston Spa.	Ballston Spa	www.saratogacountyfair.org
Town of Charlton Agricultural Task Force	The Town of Charlton Agricultural Task Force seeks to advance the primary recommendation of the 2007 comprehensive plan by planning for the preservation of farmland.	Charlton	www.townofcharlton.org/Pages/CharltonNY_BComm/Agriculture/Index
Open Space Institute	The Open Space Institute protects scenic, natural and historic landscapes to provide public enjoyment, conserve habitat and sustain communities.	Albany	www.osiny.org/site/PageServer
New York State Department of Agriculture & Markets - Division of Agricultural Development	The Division of Agricultural Development's mission is to strengthen the viability and consumer awareness of New York's food and agricultural industry	Albany	www.agriculture.ny.gov
Saratoga County Farmland and Open Space Protection Program	The program's intent is to use limited county funds to attract federal, state, local and private matching funds to achieve the goal of protecting as much high quality open space as possible.	Ballston Spa	www.saratogacountyny.gov/?page_id=1780
Soil and Water Conservation District	None available	Ballston Spa	www.saratogacountyny.gov/?page_id=1567
American Farmland Trust	AFT is committed to protecting farm and ranch land and improving the economic viability of agriculture. Our staff of farmers, policy experts, researchers, and scientists work with federal, state, and local leaders to develop legislation, policies, and programs to protect farmers and their land.	Saratoga Springs	www.farmland.org
Saratoga Springs Farmers Market	The Saratoga Springs Farmers Market Association provides a marketplace for area farmers, offers consumers a source of quality agricultural products, and provides a center of activity in market locations (displays, literature, games, etc.)	Saratoga Springs	www.saratogafarmersmarket.org
Saratoga County Farm Bureau	Dedicated to supporting and enriching agriculture, the Saratoga County Farm Bureau provides a voice for individuals interested in the food system, land issues, and rural living. We are active in the political system on a broad range of issues including taxation, conservation, and local food availability.	Ballston Spa	www.facebook.com/pages/Saratoga-County-Farm-Bureau/132650570243083
Cornell Cooperative Extension	Cornell Cooperative Extension builds coalitions with individuals, communities, organizations, and government agencies around issues of mutual concern.	Ballston Spa	www.cce.cornell.edu/Pages/Default.aspx
Saratoga PLAN	Assists landowners with conservation plans and provides stewardship for over 3,500 acres of farmland, forest, natural habitat, trails, historic sites, and water resources in Saratoga County.	Saratoga Springs	www.saratogaplan.org
New York Thoroughbred Breeders Inc.	The official authorized representative of the thoroughbred breeding industry in NY State, NYTB coordinates activities with breeding and racing associations and agencies. NYTB also supports activities that aid in the development of breeding and racing industries.	Saratoga Springs	www.nytbreeders.org
NYS Thoroughbred Breeding and Development Fund	Established in 1973, the NY State Thoroughbred Breeding and Development Fund is a public benefit corporation that oversees the registration process for foals and stallions and distributes awards to promote responsible breeding of quality horses.	Schenectady	www.nybreds.com

ECONOMIC DEVELOPMENT

ORGANIZATION	DESCRIPTION	CITY	URL
Saratoga Co. Chamber of Commerce	The Saratoga County Chamber of Commerce represents businesses with the intent of helping build a stronger economy and an environment to conduct business successfully.	Saratoga Springs	www.saratoga.org
The Chamber of Southern Saratoga County	The Chamber of Southern Saratoga County represents the communities of Ballston Lake, Ballston Spa, Burnt Hills, Charlton, Clifton Park, Crescent, Halfmoon, Jonesville, Malta, Mechanicville, Rexford, Round Lake, Stillwater, Vischer Ferry, and Waterford.	Clifton Park	www.southernsaratoga.org
Saratoga Economic Development Corporation	Services include: industrial development agencies, business assistance, Foreign Trade Zone 121, and other services. (See links in full description for details.)	Saratoga Springs	saratogaedc.com
Saratoga County IDA	The SCIDA provides financial assistance to the private sector to stimulate capital investment and job creation in the economy of Saratoga County. (See full description for details.)	Ballston Spa	www.saratogacountyida.org
Center for Economic Growth	The CEG is a private, not-for-profit economic development organization for NY State's Capital Region and Tech Valley.	Albany	www.ceg.org
Capital Region Economic Development Council	The Capital Region Economic Development Council is one of ten regional councils across New York that serves as a single point of contact for economic activity in the region.	Troy	regionalcouncils.ny.gov/content/capital-region
Empire State Development	NY's chief ED agency. Promotes growing economy, encourages job growth, works to increase state and municipal revenue. Enhances business investment through loans, grants, tax credits, etc.	Troy	www.esd.ny.gov
Saratoga County Planning Department	The primary duty of the Saratoga County Planning Department is assisting the county's 19 towns, 2 cities, and 9 villages in the administration of their land-use ordinances as effectively as possible.	Ballston Spa	www.saratogacountyny.gov/?page_id=1764
Capital District Regional Planning Commission	CDRPC is a regional planning and resource center serving Albany, Rensselaer, Saratoga, and Schenectady counties. CDRPC provides data analysis, promotes intergovernmental cooperation, and facilitates regional initiatives. Other functions include: aviation system planner, crime control coordinator, data and info center.	Albany	www.cdrpc.org
Malta Business & Professional Association	MBPA promotes growth in the Malta area, provides business support and networking opportunities for Malta business leaders.	Malta	www.maltabpa.com
Ballston Spa Business and Professional Association	Works in conjunction with Village government and other groups to enhance the Ballston Spa community.	Ballston Spa	www.ballston.org
Burnt Hills-Ballston Lake Business & Professional Association	Supports business, civic, and networking programs for Ballston, Charlton, and Glenville.	Ballston Lake	bhblbpa.com
The Business Council of New York State	The leading business organization in NY State. Membership is made up of thousands of companies (72% small businesses, but also large corporations like IBM, Verizon, Citigroup, and JP Morgan Chase), local chambers of commerce, and trade associations. Members employ 1.2 million New Yorkers. The organization advocates for employers in the state political arena, serves as an information resource, and helps members cut costs and provide employee benefits.	Albany	www.bcnys.org

ORGANIZATION	DESCRIPTION	CITY	URL
Mechanicville-Stillwater Chamber of Commerce	Independent, non-profit, non-partisan membership corporation that advances commercial, industrial, agricultural, civic, and cultural interests of the area.	Mechanicville	mechanicvillestillwaterchamber.com
SCORE	Offers free, confidential mentoring services (financing, strategy, sales) to businesses and not-for-profit organizations.	Albany	www.scorealbany.org
Small Business Development Center	Premier business assistance organization in NY State. Provides management and technical assistance to businesses. Administered by SUNY and funded by the US Small Business Association, the State of NY, and host campuses. Through 24 campus-based centers and 29 outreach offices, full-time professional SBDC advisors apply university, private, and government resources to foster business and entrepreneurship, emphasizing services for women, veterans, people with special needs, and minority clients, focusing on projects that advance job development, investment, and economic growth in NY State, with an emphasis on manufacturers, exporters, and technology-oriented firms.	Albany	www.nyssbdc.org
Tech Valley Chamber Coalition	Founding member of the Tech Valley Chamber Coalition, Albany-Colonie Regional COC, and the Chamber of Schenectady County. The TVCC includes 24 Chambers of Commerce, 21,000 businesses, and 531,000 individuals, making it the largest regional partnership of its kind. A primary aim is marketing NY's Tech Valley.	Albany	www.techvalley.org
Small Business Strategic Alliance	Five star concierge business services.	Clifton Park	www.businessfirstclass.org/index.asp
Eastern New York Angels (ENYA)	Formed in 2001 by Tech Valley company investors, ENYA's primary goal is to provide seed funding and mentorship to startups while creating jobs in Tech Valley and delivering reasonable investment returns to members.	Albany	www.easternnyangels.com
Adirondack Regional Chamber of Commerce	The Adirondack Regional Chamber of Commerce represents businesses with the intent of helping build a stronger economy and an environment to conduct business successfully.	Glen Falls	adirondackchamber.org

EDUCATION

NAME	CITY	URL
TEC-SMART (HVCC)	Malta	www.hvcc.edu/tecsmart
Skidmore College	Saratoga Springs	www.skidmore.edu
SUNY College of Nanoscience and Engineering	Albany	www.sunycnse.com/Home.aspx
Metrix Learning System	Albany	saratogacountyny.gov/upload/2013090613.pdf
Mechanicville City School District	Mechanicville	www.mechanicville.org
Schuylerville School District	Schuylerville	www.schuylervilleschools.org
South Glens Falls School District	South Glens Falls	www.sgfallssd.org
Waterford-Halfmoon School District	Waterford	www.whufsd.org
Corinth School District	Corinth	www.corinthcsd.com
Edinburg Common School District	Edinburg	www.edinburgcs.org
Galway School District	Galway	www.galwaycsd.org
Shenendehowa CSD	Clifton Park	www.shenet.org
Saratoga Springs CSD	Saratoga Springs	www.saratogaschools.org
Ballston Spa CSD	Ballston Spa	www.bscsd.org
Burnt Hills-Ballston Lake CSD	Glenville	bhbl.org
Stillwater CSD	Stillwater	www.scsd.org
Hudson Valley Community College	Troy, Albany, Malta, North Greenbush	https://www.hvcc.edu
Rensselaer Polytechnic Institute (RPI)	Troy	www.rpi.edu
Excelsior College	Albany	www.excelsior.edu
State University of New York at Albany	Albany	www.albany.edu
Empire State College	Saratoga Springs	www.esc.edu
SUNY - Schenectady County Community College	Schenectady	www.sunysccc.edu
College Of Saint Rose	Albany	strose.edu
Siena College	Loudonville	www.siena.edu
The Sage Colleges	Troy, Albany	www.sage.edu
Union College	Schenectady	www.union.edu
Albany College Of Pharmacy & Health Sciences	Albany	www.acphs.edu
Albany Law School	Albany	www.albanylaw.edu
Maria College	Albany	www.mariacollege.edu
Albany Medical College	Albany	www.amc.edu
Bryant & Stratton Business Institute	Colonie	www.bryantstratton.edu
Mildred Elley College	Albany	www.mildred-elley.edu
Belanger School of Nursing (Ellis Hospital)	Schenectady	www.ellismedicine.org/school-of-nursing/default.aspx
New School of Radio and Television	Albany	www.thenewschool.us
Shenendehowa Dollars for Scholars	Clifton Park	shenendehowa.dollarsforscholars.org
SUNY Adirondack	Queensbury	www.sunyacc.edu
SUNY - Fulton-Montgomery Community College	Johnstown	www.fmcc.suny.edu
SUNY - Columbia-Greene Community College	Hudson	www.sunycgcc.edu
Union Graduate College	Schenectady	www.uniongraduatecollege.edu
State University of New York at Cobleskill	Cobleskill	www.cobleskill.edu

INCUBATOR

ORGANIZATION	DESCRIPTION	CITY	URL
Albany Center for Economic Success	The Albany Center for Economic Success makes low-cost flexible loans to social and micro-entrepreneurs, and provides training and technical assistance services to support lending activities.	Albany	www.mycommunityloanfund.org/aces.html
College of Nanoscale Science and Engineering	The College of Nanoscale Science and Engineering is a facility that provides strategic support through outreach, technology acceleration, business incubation, pilot prototyping, and test-based integration support for onsite corporate partners, as well as other “next generation” nanotechnology research activities.	Albany	www.albanynanotech.org/Home.aspx
Watervliet Innovation Center	The Watervliet Innovation Center is a technology and business accelerator focused on emerging homeland and national security technology companies	Watervliet	www.ceg.org/wic
Incubator for New Ventures in Emerging Sciences and Technologies (INVEST)	INVEST is a well-equipped incubator/accelerator affiliated with Russell Sage College in Troy, NY. INVEST offers 21 wet-lab workstations suitable for nanotechnology, energy, pharmaceutical, and biotechnology clients. A separate wing has office suites available to users of lab space and is flexible for "dry" ventures in IT or other fields and micro-enterprise.	Troy	www.sage.edu/invest
Emerging Ventures Ecosystem (EVE)	EVE at Rensselaer Polytechnic Institute accelerates the growth of new businesses and boosts the transfer of scientific/technological breakthroughs from the lab to the marketplace.	Troy	www.rpi.edu/about/eve/index.html
Innogen Business Accelerator	Facilitates the commercialization of tech-based products and services, creating a dynamic environment of innovation within NY's Capital Region.	Schenectady	www.innogenny.org
Siena College Center for Innovation and Entrepreneurship	Interdisciplinary program primarily focused on student business creation, but with a secondary focus on outside business ideas.	Loudon	www.siena.edu/CIE
The Lighting Cultivator (Linc)	Not-for-profit corporation working with Rensselaer Polytechnic Institute's Lighting Research Center on the Lighting Technology Greenhouse project, fostering commercialization of new sustainable lighting products. Located at the Saratoga Technology + Energy Park.	Troy	www.lightingcultivator.org
East Campus Biotech Business Incubator	The East Campus Biotech Business Incubator offers lab and office space, conference facilities, support services including reception and access to office equipment, and fee-for-service access to essential research services at the Center for Functional Genomics. Current tenants include bioscience, chemical, and nanotech companies.	Rensselaer	www.albany.edu/eastcampus/index_bus_incu.html
Skidmore-Saratoga Entrepreneurial Partnership	SSEP is an applied consultancy, partnering Skidmore management and business students with clients in Saratoga and the Capital District. Student-client teams create strategic consulting reports over the course of a 13-week semester.	Saratoga Springs	www.skidmore.edu/ssep
Saratoga Technology Accelerator	Offers startup businesses access to a network of seasoned high-tech entrepreneurs. STA staff members also provide IT support, benefits administration, and recruiting services.	Saratoga Springs	www.staccel.com/home.html

ORGANIZATION	DESCRIPTION	CITY	URL
Schenectady County Community Business Center	Housed in a state-of-the-art business facility in the Hamilton Hill neighborhood, the SCCBC is a resource for new and growing businesses, offering office and light-manufacturing space. The building contains 19,000 sq. ft. of leasable space. The building is located in a NY State Empire Zone and is a designated Federal Renewal Community, designations that can provide significant tax savings to qualified businesses.	Schenectady	www.sccbc.org/incubator/small_business_incubator.cfm
U-Start Business Incubator	Near Union College, U-Start is a business incubator offering rental space, meeting rooms, administrative services and equipment, and a mentor network of business and technical advisors to growing businesses. A dedicated Board of Advisors tailored to your company's needs.	Schenectady	N/A
Energy and Environmental Technology Applications Center (E2TAC)	An expansion of the College of Nanoscale Science and Engineering, the E2TAC works with companies in the energy and environmental industries toward integration of nano-electronics and nanotechnology in advanced applications.	Albany	e2tac.org/e2tac/Home.aspx
Incubators for Collaborating & Leveraging Energy And Nanotechnology (iCLEAN)	iCLEAN offers entrepreneurs, scientists, engineers, inventors, and innovators incubation and commercialization assistance, including access to facilities and equipment, prototyping and advanced development capabilities, manufacturing and training expertise, along with mentoring and entrepreneurship education and outreach programs.	Albany	e2tac.org/e2tac/CentersPrograms/iClean.aspx

INDUSTRIAL PARK

ORGANIZATION	DESCRIPTION	CITY	URL
Luther Forest Technology Park	The Luther Forest Technology Park is a 1,414 acre campus, designed for nanotechnology manufacturing and research and development.	Malta, Stillwater	www.lutherforest.org
WP Grande Industrial Park	None available	Saratoga Springs	N/A
NYSERDA - STEP	NYSERDA's STEP is a 280-acre site in Malta master-planned for 1.25 million sq. ft. of office, lab, and light mfg. space. Home of Hudson Valley Community College's TEC-SMART facility and the admin. Offices of GLOBALFOUNDRIES, whose mfg. facility is located nearby. STEP is a knowledge community offering programs, services, partnerships, and amenities for clean-energy and environmental companies looking to grow in Tech Valley.	Malta	www.nyserda.ny.gov/Energy-Innovation-and-Business-Development/Saratoga-Technology-and-Energy-Park/About-STEP.aspx
Saratoga Industrial Park at Wilton	None available	Wilton	N/A
East Greenbush Tech Park	East Greenbush Technology Park offers world class educational, cultural, research, and entertainment facilities enhanced by nanotechnology. The perfect blend of state-of-the-art business facilities and a natural wooded setting. Provides full time on-site maintenance staff, utilities, and access to fiber optic technology. Features a Marriott Residence Inn Hotel.	Albany	www.greenbushassociates.com
Harriman Research and Tech Campus	Existing 300 acre state office campus being transformed into a world-class research, development, and technology park. Located adjacent to Albany NanoTech. Existing buildings available immediately. Development sites with fast-track construction options.	Albany	www.harrimancampus.com
Rensselaer Tech Park	Home to over 65 global and startup companies, the Rensselaer Technology Park is equipped with state-of-the-art infrastructure and backed by the Rensselaer Polytechnic Institute. A unique environment for technology ventures focused on the interface between industry and education. Over 1,250,000 sq. ft. of offices and labs.	Troy	www.discoverrensselaer.com
Vista Technology Campus, Bethlehem	Near the College of Nanoscale Science and Engineering, the Vista Technology Campus, Bethlehem has 440 acres sub-dividable into 30 properties. Amenities include nature trails, bike paths, a retail complex, and condominiums.	Delmar	www.vistatechcampus.com
Saratoga Technology + Energy Park® (STEP®)	The Saratoga Technology and Energy Park (STEP), located in Malta, NY is a knowledge community with resources for clean-energy and environmental companies looking for strategic locations to build and grow in the heart of New York's Tech Valley.	Malta	www.nyserda.ny.gov/Energy-Innovation-and-Business-Development/Saratoga-Technology-and-Energy-Park.aspx
Moreau Industrial Park	Moreau Industrial Park is a 243 acre park with adjacent land available. Lots range from 2.7 to 26.9 acres and can be combined. On site utilities.	Moreau	www.townofmoreau.org/industrial_park.asp
Alpine Business Park	Industrial zoned business park.	Corinth	www.shovelready.com/FactSheet.asp?190
Blue Lupine Commerce Park	This park is convenient to Exit 16 of the Northway and heavily traveled Route 50. 2.95-4.76 acres each, priced at $75,000 per acre. C3 business/light industrial zoning allows warehouse & distribution, fabrication, self-storage etc.	Wilton	www.shovelready.com/FactSheet.asp?712

ORGANIZATION	DESCRIPTION	CITY	URL
Saratoga Glen Commercial Park	This is a shovel-ready, vacant commercial site. Owner will build to suit. Needs site plan approval only. All utilities are available on site, including fiber optic. Adjacent to Luther Forest Technology Park on Cold Springs Road	Stillwater	www.shovelready.com/FactSheet.asp?576
Ballston Commercial Park	The Ballston Commercial Park and East Line Commons is a 40.87 acre park with 324,000 square feet of approved commercial, retail, office, mixed use, and residential Space.	Ballston	www.hrschultz.com
Tech Valley Flex Park	This is a conveniently located flex park, minutes from GLOBALFOUNDRIES Fab 8. Includes 4 buildings of 12,500 sf under construction for fall 2011 occupancy. Additional buildings of 23,000, 32,500 & 38,500 sf approved with occupancy 120 days from contract.	Clifton Park	http://www.shovelready.com/FactSheet.asp?535
Ushers Road Industrial Park (North)	Light Industrial/Commercial park with 85.48 acres of space available. It is located 14.7 miles from Albany International Airport and features various utilities.	Clifton Park	www.shovelready.com/FactSheet.asp?523
Northway 10 Industrial Park	Industrial park located 13 miles from Albany International Airport. The park has multiple sites available, with utilities and rail service.	Clifton Park	www.shovelready.com/FactSheet.asp?150
Mahserjian Light Ind. Land	Nineteen acres of land with utilities available for light industrial use.	Clifton Park	www.shovelready.com/FactSheet.asp?513
Global Business Park - North	Sixty-eight acre commercial site with New York State Certified Shovel Ready Site designation. The site can accommodate up to 400,000 SF of light industrial businesses.	Halfmoon	www.shovelready.com/FactSheet.asp?533
ALLCO Industrial Park	Currently the 23 acres site has a 1.3 acre cleared site shovel ready and is subdivided with road access Route 4&32. Utilities are located on site. The site is located 10 miles from GLOBALFOUNDRIES at Malta.	Mechanicville	www.shovelready.com/FactSheet.asp?691
Northway 8 Development Park	A light industrial park with 59.22 subdivided acres. Utilities available. Site is less than 10 miles from Albany International Airport.	Halfmoon	www.shovelready.com/FactSheet.asp?542

MUNICIPALITIES

NAME	URL
Town of Ballston	www.townofballstonny.org
(Village of Ballston Spa) Ballston Spa Business & Professional Association	www.ballston.org
Town of Charlton	www.townofcharlton.org
Town of Clifton Park	www.cliftonpark.org
Town of Clifton Park Industrial Development Agency	www.cliftonpark.org/townhall/cpida
Town of Clifton Park Office of Community Development	www.cliftonpark.org/index.php?page=townhall&subNav=profile&orgId=81&orgName=community-development
Town of Corinth	www.townofcorinthny.com
Town of Corinth Industrial Development Agency	N/A
Village of Corinth	www.villageofcorinthny.com
Town of Day	www.townofday.com
Town of Edinburg	www.edinburgny.com
Town of Galway	www.townofgalway.org
Village of Galway	N/A
Town of Greenfield	www.townofgreenfield.com
The Greenfield Community & Business Association	www.thegcba.org
Town of Hadley	www.townofhadley.org
Hadley Business Association	www.hadleybusinessassociation.net/about_us.html
Town of Halfmoon	www.townofhalfmoon.org
Town of Malta	www.malta-town.org
City of Mechanicville	www.mechanicville.com
City of Mechanicville Community Development Agency	www.mechanicville.com/index.aspx?nid=435
Mechanicville-Stillwater Industrial Development Agency	www.mechanicville-stillwater-ida.org
Town of Milton	www.townofmiltonny.org
Town of Moreau	www.townofmoreau.org
South Glenn Falls, Town of Moreau Chamber of Commerce	www.sgfchamber.com
Town of Northumberland	www.townofnorthumberland.org/index.asp
Town of Providence	www.townofprovidence.org
Village of Round Lake	www.roundlakevillage.org
Town of Saratoga	www.townofsaratoga.com
City of Saratoga Springs	www.saratoga-springs.org
City of Saratoga Springs Industrial Development Agency	N/A
Village of Schuylerville	www.villageofschuylerville.org
Village of South Glens Falls	www.sgfny.com
Village of South Glens Falls Local Development Corporation	sgfny.com/ldc.htm
Town of Stillwater	www.stillwaterny.org/residents/luther-forest-campus.asp
Village of Stillwater	villageofstillwaterny.org
Town of Waterford	town.waterford.ny.us
Waterford Canal Development Committee	N/A
Town of Waterford Industrial Development Agency	www.town.waterford.ny.us/government/ida.html
Village of Waterford	waterford.drupalgardens.com
Village of Waterford Local Development Corporation	waterford.drupalgardens.com/content/village-waterford-local-development-corporation
Town of Wilton	www.townofwilton.com
Village of Victory Mills	villageofvictory.org/index-number.htm

TOURISM

ORGANIZATION	DESCRIPTION	CITY	URL
Saratoga Convention & Tourism Bureau	The Saratoga Convention & Tourism Bureau provides professional services for conventions, trade shows, and special events.	Saratoga Springs	discoversaratoga.org
Saratoga Springs City Center Authority	The Saratoga Springs City Center Authority is a public benefit corporation established to manage, sell, market, and operate the Saratoga Springs City Center (convention facility).	Saratoga Springs	www.saratogacitycenter.org
Saratoga Springs Downtown Business Association	The Saratoga Springs Downtown Business Association promotes retail trade and encourages cooperation among the downtown businesses	Saratoga Springs	www.saratogadowntown.com
NY Racing Association	The New York Racing Association, Inc., manages racing at Aqueduct, Belmont Park, and Saratoga horse-race tracks.	Queens, Long Island, Saratoga Springs	www.nyra.com/aqueduct
Saratoga Performing Arts Center	The Saratoga Performing Arts Center hosts events at the Spa State Park amphitheater, presents concerts and festivals, and oversees the National Museum of Dance.	Saratoga Springs	www.spac.org
Saratoga National Historical Park	Saratoga National Historical Park is a United States National Historical Park. The park preserves the site of the Battles of Saratoga, the first significant American military victory of the American Revolutionary War.	Stillwater	www.nps.gov/sara/index.htm
Saratoga Rowing Association	The Saratoga Rowing Association promotes the sport and culture of rowing.	Saratoga Springs, Saratoga	www.saratogarowing.com
Saratoga County Arts Council	The Saratoga County Arts Council promotes the arts and operates the Arts Center, which hosts exhibits, performances, and workshops.	Saratoga Springs	www.saratoga-arts.org/
NY State Canal System	The New York State Canal System is a navigable 524-mile inland waterway that spans upstate New York. The waterway connects the Hudson River with Lake Champlain, Lake Ontario, Cayuga Lake, Seneca Lake, and Lake Erie via the Niagara River. The Canalway Trail features more than 260 miles of scenic hiking and biking trails, and there are more than 20 Canal-related museums and learning centers along the Canal.	State-wide	www.canals.ny.gov
Lakes to Locks Passage, Inc.	The historic Lakes to Locks Passage is a scenic waterway that provides access to cities, rural landscapes, and Adirondack hamlets. It is also a tourist destination with numerous historic, natural, cultural, and recreational experiences.	Crown Point	www.lakestolocks.org/index.php

TRANSPORTATION

ORGANIZATION	CITY	URL
Erie Canal		www.eriecanal.org
Intermodal in Mechanicville	Mechanicville	www.nscorp.com/content/nscorp/en/ship-with-norfolk-southern/shipping-options/intermodal/terminals-and-schedules/albany-ny-mechanicville.html
Amtrak	Saratoga Springs	www.amtrak.com/servlet/ContentServer?pagename=am/am2Station/Station_Page&code=SAR
Saratoga & North Creek Railroad	Saratoga Springs	www.sncrr.com
CSX	Saratoga Springs	www.csx.com/index.cfm/about-csx/company-overview
Norfolk Southern	Mechanicville	www.nscorp.com/content/nscorp/en/ship-with-norfolk-southern/shipping-options/intermodal/terminals-and-schedules/albany-ny-mechanicville.html
The Port of Albany	Albany	www.portofalbany.us
Saratoga County Airport (5B2)	Ballston Spa	www.nafsinc.com
Garnseys Airport (B04)	Schuylerville	N/A
Heber Airpark (K30)	Gansevoort	N/A
Plateau Sky Ranch Airport (1F2)	Edinburg	none available
Round Lake Airport (W57)	Mechanicville	www.angelfire.com/ny/roundlakeairport
Albany International Airport	Albany	www.albanyairport.com
The Port Authority of New York and New Jersey	New York	www.panynj.gov
Canadian Pacific Railway	Albany, Boston Spa, Watervliet	www.cpr.ca/en/Pages/default.aspx
Pan Am Southern	Albany	www.nscorp.com/content/nscorp/en/ship-with-norfolk-southern/shipping-options/corridors/pan-am-southern.html
Capital District Transportation Committee	Albany	www.cdtcmpo.org
Federal Marine Terminal	Albany	www.fmtcargo.com/about_fmt/index.html

WORKFORCE

ORGANIZATION	DESCRIPTION	CITY	URL
Saratoga One Stop Center	Saratoga County Employment & Training Department, otherwise known as the Saratoga One Stop Center, has a variety of workforce services available for jobseekers and business customers.	Ballston Spa	www.saratogacountyny.gov/?page_id=1508
Saratoga-Warren-Washington Workforce Investment Board	The Saratoga-Warren-Washington Workforce Investment Board provides policy guidance and oversight as part of the Workforce Investment Act. The aim of the Act is to support workforce development.	Queensbury	www.thejoblink.org/workforce-investment-board
NYS Department of Labor	The NY State Dept. of Labor enforces state labor laws to protect workers, assist the unemployed, help job seekers, and protect the safety and health of workers and the public. Free services include: resume help, career guidance, job placement, apprenticeships, training referrals, and online access to job listings in the NY Job Bank. The dept. also helps businesses find workers, save money with tax credits, and get training grants.	Albany	www.labor.ny.gov/home
Capital Region Career Consortium	A collaboration of college and university career center professionals that partners with organizations to provide career and internship opportunities for students.	N/A	www.crcareerconsortium.org
Tech Valley Global Business Network	Volunteer-based, not-for-profit collaboration of five area business organizations that provides education and networking opportunities for expanding international trade in Tech Valley.	N/A	www.tvgbn.org
Tech Valley Connect	Provides assistance to relocating professionals. TVC's mission is to increase retention and recruitment of top talent to the Capital Region.	Troy	www.techvalleyconnect.com
Job Assist	Job Assist is a free job referral program serving youths 13-18 in Clifton Park and Halfmoon.	Clifton Park	jobassist.cliftonpark.org