

2018 ANNUAL INVESTOR REPORT





*We are honored to support the
Saratoga Economic Development Corporation*

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A WORD FROM OUR PRESIDENT

A Legacy of Economic Development Success

By Dennis Brobston, President, Saratoga Economic Development Corporation

Dear Member Investors & Community Partners:

2018 marked Saratoga Economic Development Corporation's (SEDC) 40th year as the premier economic development organization in the region. Collaboration is how SEDC and its partners continue a legacy of economic development success and, since 2014, has stimulated over \$2.5 billion of new investment, almost 1,800 new & retained jobs, and nearly \$53 million in new employee payroll. SEDC's initiative to Advance Saratoga requires us to keep our fingers on the pulse of market demands and position Saratoga County's strengths to attract investment. Meanwhile, we must continue to collaborate with public and private stakeholders to overcome challenges to future opportunity.

SEDC remains steadfast in its mission to promote, retain and grow economic opportunities in the Saratoga region. Our member investors, partners at the Saratoga County IDA, Clifton Park IDA, and Mechanicville-Stillwater IDA, plus strategic engagement with local, regional, state and national stakeholders remain key ingredients to success.

Local policies and competitive tax rates continue setting a baseline for success. Other assets have been relatively competitive property costs, an educated workforce, and proximity to 54% of North American consumers. Results evident to many are the \$1.2 billion in multifamily and hospitality construction in recent years.

Dynamic growth also brings forth challenges; higher priced property, balancing community ideals for growth, and elevating workforce skills to align with higher value industries. We need to confront needs for updated local planning, expanded infrastructure (especially increasing natural gas supply and returning rail to the Moreau Industrial Park), more business-ready real estate, and addressing workforce gaps. To meet the challenges, SEDC is helping support private development, attract external sources of capital, and collaborate on strategic initiatives that align stakeholders' interests.

Ready-to-build inventory is in great demand to attract job creators. The Saratoga region is attractive for key sectors like advanced electronics, clean-tech, chemical research, warehouse distribution, and others, as well as for commercial office headquarters and professional support services. To help realize these opportunities, SEDC is collaborating with noted local developer, MJ Properties Inc., to promote development of over one million square feet of inventory at Synergy Tech Park between Exits 9 and 10 of the Northway in Clifton Park. We continue collaborating with businesses at the Grande Industrial Park in Saratoga Springs, the Luther Forest Technology Campus in Malta, and to increase investment in industrial parks of Halfmoon.

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Invest In Your Future

SEDC is currently 100% community investor funded and led.

We operate at the speed of business to drive strategic investment generating job growth. Like what you see? Please consider SEDC for 501(c)3 deductible [contributions here \(www.advancesaratoga.com\)](http://www.advancesaratoga.com).

Don't hesitate to **contact us** to discuss ways SEDC & its investor members can help your business thrive in 2019!

An example of confronting challenges to grow opportunity is the assistance provided to attract the distribution sector which continues to advance its sophistication to service economic demands. We are working on attracting higher-wage creating development to Wilton at Exit 16, and with public leaders to secure sewer infrastructure near Exit 17 which will open additional opportunities for Moreau. Likewise, we continue to be a resource to communities and businesses seeking to activate appropriate scale commercial businesses in Ballston, Milton, Mechanicville, and to reposition previous industrial assets in Corinth.

Increasingly, quality of life, workforce skills development, and recycling of local talent into existing or emerging enterprises are evidence of a region's economic assets. SEDC has launched Spark Saratoga, the county's only entrepreneur incubator and business accelerator. It is assisting over 40 startup and small businesses and is a certified Innovate 518 partner enabling tax incentives to member companies. Stay tuned for "Spark 2.0," further aligning area innovators with proven mentors, prototyping, customer discovery, professional services, capital, and accelerated growth. Entrepreneurs support competitiveness by attracting and retaining leadership talent.

Engaging with our member investors and outside businesses reveals obstacles to opportunity that could be aided by targeted public investments. Updating community plans, expanding infrastructure, and master planning to reposition assets as attractive inventory for future uses are among them. We look forward to sharing market insights to better align public resources to generate economic return in 2019.

SEDC has had great economic development success over the past 40 years. And the Saratoga region has enjoyed a strong run. It is imperative that we do not rest on our laurels. We will continue to calibrate and realign our resources as appropriate and keep leading the way in economic growth to Advance Saratoga.

Sincerely,



DENNIS A. BROBSTON
President

SEDC Staff



Dennis A. Brobston
President



Tori J.E. Riley
Vice President



Susan Rowland
Office Administrator



Ryan Van Amburgh
Entrepreneur-in-Residence

Spark Saratoga

Here We Grow Again!

SEDC 2018 Projects Total Impact

	Project Name	Investment	Jobs Retained	Jobs Created	New Payroll
1	MJ Properties - 7 Stonebreak Rd	2,275,000	0	12	660,000
2	MJ Properties Inc.- Mfg. Lessee	650,000	0	3	360,000
3	Airosmith Headquarters	3,000,000	51	9	645,000
4	Ellis Hospital Ambulatory Surgery Center	21,410,071	0	39	2,184,000
5	Northeast Coatings	200,000	9	6	250,000
6	Synergy Infrastructure	2,500,000	0	0	0
7	U-Haul Storage Regional Center	14,000,000	0	10	750,000
	Totals	\$44,035,071	60	79	\$4,849,000



For 2014-2018 the impact was:*

- Over \$2.5 billion of new project investment
- Almost 1,800 local jobs retained & created
- Almost \$53 million in new payroll

RETURN ON YOUR SEDC INVESTMENT

Every \$1 invested in SEDC.....produced \$12 in local wages

Every \$1 invested in SEDC.....produced \$595 of project investment

* GlobalFoundries represents 92% of investment, 8% of job impact, and 28% payroll impact from 2014-2018.



40th ANNIVERSARY ANNUAL EVENT

The 2018 Annual Reception celebrated SEDC's 40th Anniversary with proclamations and citations presented by town, city and state dignitaries. Recognition was given to Joseph W. Dalton, Jr., Founding Board member and former Chairman of the Board who was among the 300+ attendees.



SPARK SARATOGA

SEDC's business incubator and early stage accelerator, SPARK Saratoga, launched in April 2017. SPARK works with entrepreneurs from around the region to develop and build the next generation of job creators. Currently SPARK has worked with over 40 early stage companies to evaluate business prospects, prototype products, develop strategic partners, access legal and financial expertise and market research.

SPARK Saratoga qualified under INNOVATE 518 so that eligible companies can access tax incentives!

To mentor and accelerate area entrepreneur growth with practical and substantive input, we invite you to be part of this community. Please contact Ryan Van Amburgh, at ryan@sparksaratoga.com or (518) 587-0945 to join the Spark community.



40 startup companies
Over 1,500 hours of mentoring and professional support valued at over \$75,000
Direct Financial Grants over \$50,000

WORKFORCE DEVELOPMENT & EDUCATION

Career Jam

Delivering on workforce readiness to retain talent

Career Jam 2018, a hands-on learning exchange with over 70 employers, attracted over 1,800 8th and 9th grade students encouraging a firsthand look at careers that are relevant to where we live.



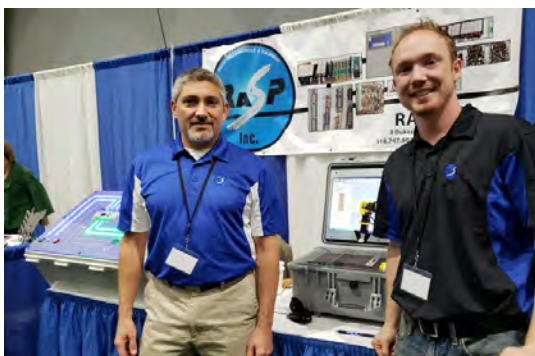
[Watch the Career Jam 2018 Video at www.career-jam.com.](http://www.career-jam.com)



“Many of the regional business and industry partnerships that help to drive the important work that we do at the WSWHE BOCES, can be attributed to our collaboration with SEDC. Their ability and willingness to bring key business partners together has provided us with valuable opportunities to gain feedback and insights about employers' needs, and has helped us to ensure that we are meeting these needs through our programming and curriculum development. SEDC is a leader for the promotion and enhancement of workforce development and sustainability. They have helped to foster networking and learning opportunities for business and industry partners who share a common interest in ensuring sustained economic development for our region. Students in our Career and Technical Education programs continue to benefit from SEDC's commitment to providing support for our initiatives and programs.”

James P. Dexter, District Superintendent of Schools

WSWHE BOCES



Electronic Design and Innovation Initiative (EDI²)

SEDC announced in June 2018 a major initiative to empower world-leading integrated circuit & electronic system design in Saratoga County & New York's capital region: *EDI²*.

Together with our partners; **National Grid, New York State Electric and Gas (NYSEG), Center for Economic Growth (CEG), Siemens, The U.S Small Business Administration (SBA), SUNY Adirondack, ReWire Energy, Saratoga CoWorks and Clarkson University;** this anticipated national first - an integrated circuit (IC) design accelerator will provide access to electronic design automation (EDA) tools at a fraction of the traditional cost for designers.



[Watch the video here!](#)



LEFT TO RIGHT:

Steve Bulger (SBA),
Andrew Kennedy (CEG),
Dennis Brobston (SEDC),
Kristine Duffy (SUNY ADK),
Hugo Irizarry-Quinones (Clarkson University),
Richard Goldman (Industry Executive)

"This is a major new initiative for the capital region that represents the continuing evolution as a global semiconductor industry hub. EDI² will allow CEG to market the region for additional investment and job-creation by many of the companies that design chips for various semiconductor functions."

**Andrew Kennedy, CEO
Center for Economic Growth**

2018 Member Engagement: CEO Tours

In 2018, SEDC conducted 6 CEO Tours. C-Suite executives met at various SEDC member locations, discussed important topics such as the impact of automation and adaptability, how the current political climate will impact trade, transportation needs for attracting a qualified workforce, regional development opportunities and how we retain young talent through our educational programs and connect them to industry opportunities.

Thank you to our CEO Tour hosts; AgroChem Inc., Arnoff Moving & Storage, CREATACOR, Inc., Plumbers Steamfitters Local Union 773, WSWHE BOCES, Cascades, and over 90 members that participated.



“ I found the tours of Creatacor and BOCES both fascinating and educational. Having the opportunity to see in depth what these local employers do, how they do it and the challenges they face, gave me a greater appreciation of the great operations that make up the wonderful County we live and work in. Loved the tours and the discussions

**David S. DeMarco, President & CEO
Saratoga National Bank
SEDC Board of Governors**



“The CEO tours have helped to bring the needs of the private sector into focus so that the regional workforce system can be better informed and as a result, make greater strides to be more responsive to identified needs. Thanks to SEDC for more tangibly connecting the workforce system to regional employers.”

**Douglas E. Leavens, Executive Director
SWW Workforce Development Board
SEDC Board of Governors**

Coffee Connectors / Lipstick Lunches and Good Evening Get-Togethers

Over 200 SEDC members connected at these industry specific networking opportunities providing discussion on industry trends, workplace needs and business opportunities. SEDC had over 91 women attend Lipstick Lunches which were held monthly to discuss industry trends, workplace needs, and business opportunities.



“ I recently attended one of the SEDC “Coffee Connector” gatherings and would like to say thank you. I found this to be a small, low pressure gathering while at the same time proving to be very productive. It was nice to hear other business owners’ successes and challenges. I met some great people and gained a few beneficial connections which is always a plus.”

**Ronald Richards | CEO
RASP Incorporated**

“ I have made long lasting friendships and developed strong client and community relationships. My business would not be here today if it weren't for the efforts of Tori and Dennis and all they stand for and strive to do for their members. I can easily attribute 70% of my current client base to a connection or two made during these events.”

**Amy Roman,
Strategic CFO Resources**



SEDC: Follow Us on Facebook, Twitter, LinkedIn, and Youtube



Spark Saratoga: Follow Us on Facebook and Twitter:



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Holiday Inn Saratoga Springs



Angelo Calbone

Saratoga Hospital



Tom Samascott

Malta Development Co., Inc.



Todd Shimkus

Saratoga County
Chamber of Commerce



Steve von Schenk

Adirondack Trust
Company

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Advisory Council

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Douglas Leavens, WSWHE Boces

Christopher Dowd, Ballston Spa National Bank

Dr. Kristine Duffy, SUNY Adirondack

Robert Feldman, Logistics One

Doug Ford, Curtis Lumber

Dan Frankowski, Quad/Graphics

Ed Garrigan, C.T. Male Associates, P.C.

Raj Ghoshal, Polyset Co.

Jim Harris, Jr., Janitronics Facility Services Inc.

Cynthia Hollowood, Holiday Inn Saratoga Springs

C. Michael Ingersoll, LA Group, P.C.

David Jersen, Jersen Construction Group

Erinn Kolligian, McGregor Village Development Corporation

Tom Longe, D.A. Collins Companies

Jason MacGregor, MinichMacGregor Wealth Management

Scott Martel, Plumbers & Steamfitters Local 773

Zack Middleton, Millwrights Local Union 1163

Beth Moeller, Interactive Media Consulting, LLC

Marc Monahan, NBT Bank

John E. Munter, Munter Enterprises, Inc.

Valerie M. Muratori, Saratoga Bridges

Katharine Newcombe, National Grid

Steve Obermayer, BBL Construction Services, LLC

Frank Parillo, Saratoga Prime Properties

Michael Phinney, Phinney Design Group

Melany Putman, NYSEG

Steve Rowland, Butler Rowland Mays Architects, LLP

Tom Samascott, Malta Development Co., Inc.

Tom Savino, CBRE-Albany

Steve Seaboyer, Business Operations Consultant

Todd Shimkus, Saratoga County Chamber of Commerce

Theresa Skaine, Skaine & Associates, LLC

Carl Stewart, Turner Construction

Steve von Schenk, Adirondack Trust Company

Alan Winslow, Espey Mfg. & Electronics Corp.

40 YEARS 1978-2018 SEDC

PROMOTE RETAIN GROW

ACCENT



ADIRONDACK
TRUST COMPANY



JANITRONICS
COMMERCIAL SERVICES



sh STONE BRIDGE
IRON & STEEL, INC.

Occupational Medicine

A service of Saratoga Hospital

Occupational Medicine is a Saratoga Hospital specialty service dedicated to supplying comprehensive health and safety solutions to clients as they strive to maintain safe environments for their employees and meet the regulatory mandates specific to their industry.

Convenient Comprehensive Services

- Pre-placement exams
- DOT, 19A-bus driver exams
- Firefighter exams
- OSHA surveillance exams (respirator, asbestos, HAZWOPER, lead, etc.)
- Physical capacity screenings
- Injury management
- Return to work evaluations
- Drug and alcohol testing

Training

- DOT supervisor training
- Urine drug screen collection, and breath alcohol testing
- American Heart Association Heartsaver® First Aid CPR AED
- Bleeding control training

Workplace wellness

- Biometric screening
- Bloodborne pathogen exposure training
- Flu vaccines
- Customized programs

Travel Medicine

- Consultations, medications, vaccinations, and more.

Rehabilitation and Work Hardening Services

- Through our Regional Therapy Services of Saratoga Hospital.



OCCUPATIONAL
MEDICINE

A SERVICE OF SARATOGA HOSPITAL

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ENTERPRISES, INC.