



hvedc INSIGHTS

UPDATE ON BUSINESS DEVELOPMENTS IN NEW YORK'S HUDSON VALLEY



SUMMER 2017 • HVEDC.COM

A MESSAGE FROM OUR PRESIDENT

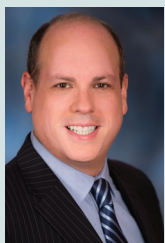
On the heels of two fantastic educational events, HVEDC is now in preparation for its final event of the year - the 5th Annual Beer, Wine, Spirits & Cider Summit - and as always, we hope that you'll join us on October 12 and enjoy the industry-expert speakers, tastings and more!

If you had the opportunity to partake, thank you for coming to our 2nd Annual EDs & MEDs Summit: Room to Grow, which was held at Marist College in March. The remarkable intellectual capital assembled by HVEDC for the dais showed us all how quickly medical technology is changing and how those who are creative on both the business and educational sides will be prosperous over the long term.

Last month, HVEDC presented another fantastic opportunity for businesses to learn and grow in the Hudson Valley — DISRUPTED: The Future of the Hudson Valley Economy held at SUNY New Paltz, featuring Keynote Speaker Dennis Crowley, co-founder of Foursquare and founder of Kingston Stockade FC, and a diverse panel of "disruptors." The event was extremely well-attended, and we learned that Foursquare may even consider opening up an office in the Hudson Valley!

HVEDC always aims to educate business, government and community leaders in order for them to be better prepared for the challenges and opportunities ahead. The positive impact from our DISRUPTED and EDs & MEDs events will be felt throughout the region for quite some time, as just one conversation with HVEDC may have spurred an unexpected investment or two.

We hope that you are enjoying your summer, and look forward to seeing you on October 12 at the Culinary Institute of America!



Laurence P. Gottlieb
President and CEO
Hudson Valley Economic
Development Corp.

HVEDC Disrupts Status Quo



Dennis Crowley, co-founder of Foursquare and founder of Kingston Stockade FC, led a packed room of over 200 people in a discussion of the technological, demographic and workforce developments that are ever-increasingly shaping the Hudson Valley economy. A Hudson Valley Economic Development Corporation Thought Leaders Master Series event, *DISRUPTED: The Future of the Hudson Valley Economy* was held at SUNY New Paltz on June 23, focusing on trends that have redefined not only how the Hudson Valley does business, but how businesspeople interact on many levels using "disruptive technologies."

Crowley began the discussion talking about the unforeseen ways in which disruptive technologies are born out of necessity and demand, and grow into services that people need and will continue to use. He recalled the infancy of Foursquare, which began as an application designed so Crowley and his friends could simply and efficiently navigate their new post-college hometown of Manhattan. Figuring his need might be a universal one, Crowley quickly turned Foursquare into a consumer app whose growth was led by in-app

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JOIN US FOR THE INDUSTRY EVENT OF THE YEAR!



AN HVEDC EVENT PRESENTED BY THE
Hudson Valley Food & Beverage Alliance

Thursday, October 12
from 12 p.m. to 6 p.m.

Hosted by the
Culinary Institute of America

RSVP at
hvedcbwscs2017.eventbrite.com



Keynote Speaker Michael Dunn, Senior Vice President, Innovation Development, Georgia Pacific

receive enhanced care without leaving their homes, reducing the patients' need to return to the hospital," said Laurence P. Gottlieb, HVEDC president and CEO.

With all these changes occurring so quickly, it will be critically important for public and private high schools, community colleges and universities to invest in programs, instructors, advanced technology and new teaching methodologies that will shape the next generation of health care professionals, Gottlieb said.

The Hudson Valley is home to many innovative health care organizations at all levels of the spectrum - from local home health care agencies to massive regional campuses - and their collective, positive impact on the area economy will be felt for years to come. Knowing that, Room to Grow featured a panel discussion that included industry leaders from the regional health care community. Those included colleges and universities, home health care providers and other key partners, so attendees could gain insights from many different facets.



2nd Annual Hudson Valley

Nearly 300 business executives and community leaders participated in the Hudson Valley Economic Development Corp.'s (HVEDC) Thought Leaders Master Series program, the 2nd Annual EDs & MEDs Summit: Room to Grow at Marist College in March. The Summit highlighted how rapidly evolving medical technology is changing the health care industry - and innovative entrepreneurs and business owners are creating new business opportunities that will likely change the industry for the long term.

"This technology is moving seamlessly from the classroom to the examining room to the bedroom, with many experts foreseeing numerous opportunities to

SUNY NEW PALTZ UNVEILS NEW \$48 MILLION SCIENCE BUILDING

SUNY New Paltz's new Science Building represents a \$48 million investment in the university's School of Science and Engineering, which has nearly doubled its student enrollment over the past five years.

The 77,000-square-foot building houses the offices and laboratories of the computer sciences, geography, physics, astronomy and geology departments. It also includes state-of-the-art lecture halls, classrooms and other open learning spaces, allowing for more cross-discipline learning and collaboration.

The floor of the building's lobby is adorned with fossil inlays taken from Wyoming's Green River Formation, while the building's slate and glass façade pays homage to the Hudson Valley's historic 17th and 18th century Huguenot homes.

Through the use of natural light, the Science Building fosters lower energy use and creates a more inviting teaching and learning environment. Various sensors and smart-switches ensure that resource waste is kept to a minimum, and temperature zones throughout the building will help the school keep air conditioning and heating costs in check. The building is certified LEED Silver by the U.S. Green Building Council, helping ensure a sustainable future for the students of SUNY New Paltz.

State and local officials, including several members of the New York legislature, attended the new Science Building's ribbon cutting ceremony. The event celebrated the region's industrial past, and the university's continued economic impact on the Hudson Valley.

The opening of the new Science Building is due in part to the efforts of Dan Freedman, dean of the university's Science and Engineering School. Since assuming his position in 2012, Freedman has been pursuing an aggressive approach to boost enrollment in the school's Science, Technology, Engineering and Math (STEM) programs. In fact, the School of Science and Engineering recently became the second-largest program on campus.

As SUNY New Paltz continues to expand and enhance its STEM programs under the leadership of Freedman, the university also aims to continue the construction of new and cutting-edge buildings. A 20,000-square-foot building called the Engineering Innovation Hub is scheduled to break ground this fall and will serve as the future home of HVEDC's Hudson Valley Advanced Manufacturing Center. Like the other new buildings on campus, it will also serve to amplify the school's ability to provide the Hudson Valley with greater economic opportunities well into the future.



New Science Hall:
fostering faculty and student
collaboration and innovation

Local EDs & MEDs Summit: Valley Has Room To Grow



They shared their insights on how critical regional community colleges and major four-year institutions will continue to serve as the backbone of the health care industry, despite the challenges posed by changes in technology and the profession overall.

BOARD MEMBER VIEWPOINTS: REAL ESTATE AND ACCOUNTING

Doing business in the Hudson Valley is complex and often requires the assistance of specialized professionals. HVEDC asked five of its board members to offer observations on select legal, real estate and accounting issues. Here's what they had to say:



Robert Levine, Corporate and Real Estate Law Attorney, Partner and HVEDC Board Chairman, Corrigan, Baker & Levine LLC, White Plains

Why should business acquisition legal issues require expert counsel?

Acquiring a business poses a variety of potentially complex issues regarding the structure of the transaction. The purchaser must carefully consider such key issues as: (1) whether to purchase the company's equity or just its assets; (2) what will be needed from the seller post-closing; (3) whether to include an earn-out (percentage of future sales); and/or (4) how to treat existing employees. Additionally, the acquirer should engage legal counsel to assist in a due diligence process including the review of significant agreements and an assessment of potential liabilities and lawsuits.



Frank Giordano III, CPA, Partner, Judelson, Giordano & Siegel, CPA, Middletown and Poughkeepsie

How has working in a specific industry helped to grow your practice?

Our firm specializes in a few industries; one in particular has been the beverage industry. We



NEW YORK STATE ANNOUNCES MASSIVE INVESTMENT IN LIFE SCIENCES

The State of New York is funding a \$650 million initiative that will fuel the growth of the life sciences in the Empire State.

The HVEDC-supported initiative will use a variety of tactics to promote the state's burgeoning biotechnology industry, and aims to make the region competitive with industry centers such as Boston and San Francisco. In California, company growth has outpaced job growth as the state's biotechnology industry thrives. Massachusetts, meanwhile, is reaping the rewards of a decade-old bond measure that facilitated a significant investment in its life sciences industries.

The State of New York hopes to facilitate the growth of both new and existing life sciences firms by employing \$250 million in tax incentives, \$200 million in capital grants, \$100 million in investment capital and an additional \$100 million in operating support. As a part of the tax incentives offered through the new program, existing businesses will be eligible for \$10 million in Excelsior tax credits each year, and new life sciences businesses will receive 15 percent refundable tax credits on qualifying research expenses. By offering tax breaks totaling \$250 million, state officials aim to keep existing life sciences firms here, as well.

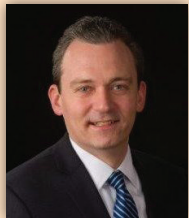
In addition, a life sciences internship program available through the state will place students or recent graduates from public education institutions into paid internships with industry partners. Similarly, a researcher recruitment program will draw talent from the state's academic and medical education programs.

The initiative will also establish a new Life Sciences Advisory Board, which will be comprised of academic and industry leaders drawn from the wide spectrum of life sciences fields.

This substantial investment in the life sciences industry will help provide lasting job growth statewide – including here in the Hudson Valley. The funds will likely promote significant scientific advances, and they will also draw both research and manufacturing enterprises to New York. The initiative will promote the state as an incubator for burgeoning high-tech companies, and is sure to bolster the state's continuing economic and academic leadership.

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BELOWICH & WALSH LLP'S DAN WALSH JOINS HVEDC BOARD



Dan Walsh, founding partner of the White Plains-based litigation firm Belowich & Walsh LLP, has joined the Hudson Valley Economic Development Corporation (HVEDC) Board of Directors.

Belowich & Walsh LLP centers on real estate and commercial disputes in federal and state courts, including title issues concerning real property; breach of contract; fraud and fraudulent conveyances; landlord-tenant; creditors' rights; and enforcement of judgments and collections. Walsh is also Associate Justice of the Village of Greenwood Lake, New York, and is a member of the New York State Bar Association, Westchester County Bar Association, Rockland County Bar Association and Orange County Bar Association.

Dan Walsh

WESTCHESTER COUNTY OFFICE OF ECONOMIC DEVELOPMENT'S GEORGE OROS JOINS HVEDC BOARD



George Oros, director of Economic Development for Westchester County, has joined the Hudson Valley Economic Development Corporation (HVEDC) Board of Directors.

Oros replaces William Mooney III, who had served as director of economic development since 2014. He oversees management of the Office of Economic Development, the Industrial Development Agency, and the Local Development Corporation. He also advises the County Executive and works on initiatives and policy matters.

George Oros

WE HAVE MOVED!



HVEDC has moved its headquarters to a new location. We were so honored to have managed Orange County's business accelerator at Stewart Airport for several years, but given the organization's growth and number of award-winning cluster initiatives we now manage, HVEDC has established a new location from which to better serve the entire Hudson Valley region. We thank The Accelerator team for a fantastic run, and look forward to our new home!

Our new address is:

10 Matthews Street | Goshen, NY 10924

SUNY New Paltz Recognizes HVEDC CEO Laurence Gottlieb

SUNY New Paltz honored HVEDC President and CEO Laurence P. Gottlieb as its 2017 Business Person of the Year as part of the School of Business's efforts to pay tribute to community leaders, alumni, students and faculty who have made substantial contributions in their respective fields. Gottlieb has also been inducted into the School of Business Hall of Fame.

Gottlieb has led HVEDC since he joined the organization in 2013, bringing with him more than 25 years of experience as a seasoned business advisor. Throughout his career, he has worked with political leaders and business executives alike to create lasting and mutually beneficial public-private partnerships.

After graduating with honors from Pace University, Gottlieb went on to complete Harvard Business School's first-ever Executive Education Program on Corporate Social Responsibility. While serving as the Director for Economic Development in Westchester County, he was responsible for generating nearly \$500 million worth of expansions and new business projects. And, since assuming his position at HVEDC, he has focused his acumen on supporting the Hudson Valley's continued economic growth, creating to-date over 12,000 jobs and \$4.5 billion of new capital investments.

Prior to his work in economic development, Gottlieb served as a managing director with Burson-Marsteller, the world's largest public relations firm, as well as the director of communications for Entergy Nuclear, one of the largest owners of nuclear power plants in the United States.

The combination of these experiences has given him a comprehensive view of what businesses need to find success in a competitive global environment.

More Businesses You Can Bet On

HVEDC applauds the local food and beverage entrepreneurs who took part in the 2nd Annual Bet on My Business Academy.

"There was no sophomore slump! Like our inaugural program, everyone had fun and took away new knowledge and practices that will benefit their businesses," said Brian Gates, HVEDC senior vice president. "I know our graduates are proud, as they should be, and we're already looking forward to next year's class of spirited entrepreneurs."

This year's Bet on My Business Academy participants were Applewood Winery (Warwick); North River Roasters (Poughkeepsie); Pennings Farm Cidery (Warwick); Screamin' Onionz (Millbrook); Quercus Cooperage (High Falls); Stoutridge Vineyard (Marlboro) and KAS Spirits (Mahopac).

The Academy was developed by HVEDC to serve the burgeoning craft food and beverage service in the Hudson Valley. It combines workshop education, job shadowing and networking into an invaluable learning experience. Topics range from management, sales and business development, to promotions, branding and distribution. The goal is to give successful entrepreneurs the tools to take their brands to the next level and beyond.

The Bet on My Business Academy was managed by Hospitality Resource Group, LLC, a nationally recognized leader in hospitality training. Both this and last year's inaugural Academy programs were made possible by a grant from the New York State Electric & Gas (NYSEG) Corp., which believes the program will have a substantial impact on the food and beverage sector and benefit the Hudson Valley economy. This year, the Academy was also funded by the Chris Hughes and Sean Eldridge Donor Advised Fund.

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A diploma ceremony for the 2017 class was held June 21 at Quercus Cooperage. Additional invitees include last year's participants, HVEDC board members, county representatives and NYSEG. The group toured the cooperage, learned the history of barrel-making in the Hudson Valley, and even joined in a group exercise of raising a barrel.

"When I got into Bet on my Business – when that poker chip came in the mail – I was like, thank God! Larry and Brian continue to go above and beyond to connect me with people who can help Screamin' Onionz. They're passionate about opening closed doors for small businesses, and don't expect anything back except for us to return the favor for other entrepreneurs. Being involved with this is like having a cheerleader on an ongoing basis."

-- Richard Romano, Co-founder of Screamin' Onionz



Screamin' Onionz, based in Millbrook, is a simple, homemade condiment that is made with onions, slow-cooked in specialty sauces to create awesome flavor. With three flavor varieties, these special sauces are sold in multiple locations throughout the Hudson Valley and beyond!

"Robert was amazing! He gave me the tools I needed to concentrate on sales. After being mired in R&D for so long, Robert got me to change my mindset, focus on the importance of sales and how to do that on a weekly basis. The personality profile he gave us was an epiphany. It has changed the way I deal with all of my relationships, especially managing others. For that, I'm extremely grateful. Brian Gates has been so enthusiastically supportive of us and is constantly giving me contact info for people who can help me. He's an awesome resource that I have in my arsenal. THANKS BOMBA!"

- John Cox, Quercus Cooperage

Quercus utilizes the white oak region of the Hudson Valley to make high-quality wooden products for distilleries, wineries and cideries. They offer barrels, firkins, tanks, paddles, mashers and more! Any of their commercial or personal designs can also be engraved on site.



"Our BOMBA experience was fantastic and quite beneficial to our business. As good as you think you are, BOMBA will improve your marketing, entrepreneurship and networking skills. Instructors and guest speakers are top-notch professionals who offered their knowledge and successful life experiences. We can honestly say that the Hudson Valley really cares about improving its business climate and helping small businesses like ours."

- Kestutis Katinas, Owner of KAS Spirits"

Based in Mahopac, KAS Spirits specializes in making KAS Krupnikas, a family recipe distilled, sweet, alcoholic drink that is popular in parts of Europe. Each bottle of Krupnikas is bottled and labeled by hand.

They offer a number of drink recipes using their honey flavored liquor. It is served and sold at a variety of locations in New York and Connecticut and has been featured in publications including the *New York Times*.



NORWEGIAN AIR BRINGS LONG-HAUL FLIGHTS TO STEWART AIRPORT



Photo courtesy of Midhudsonnews.com

The budget-friendly European airline Norwegian Air is now offering non-stop flights from Stewart International Airport in Orange County to several European destinations. The currently underserved airport is expected to receive a substantial influx in annual traffic thanks to Norwegian's low-cost transatlantic fares.

Stewart International Airport, built in 1934 as a military airfield, has been serving the lower Hudson Valley region as a public airport since the 1970s. The Port Authority of New York and New Jersey operates the airport.

Norwegian Air Shuttle is the third-largest air carrier in Europe. It launched its long-haul service in 2013, and has since been making significant headways into the United States by offering low-cost, direct itineraries from North America to destinations in Scandinavia and the British Isles. By targeting places like Stewart International, which has lower operating costs than major airports, the airline can provide fares for prices far below those traditional carriers provide.

The Scandinavian airline will hire 230 employees with a collective payroll of \$13 million to maintain its operations at Stewart International. Additionally, the increased traffic necessitated a new maintenance contract with Boeing to help care for Norwegian Air's new fleet of Boeing 737 Max planes. In total, the airline's presence is estimated to generate \$36 million in economic activity for the region.

Norwegian Air will operate flights from Stewart International to Edinburg, Belfast and Dublin.

Danone to Move Headquarters from Greenburgh to White Plains

Danone North America, which owns and operates brands such as Dannon yogurt and Evian bottled water, has announced that it will move its U.S. headquarters from Greenburgh to White Plains next year. The French-based food producer will be moving the brunt of its American operations inside The Source, a large multiuse shopping and entertainment space.

The company has been in its current Greenburgh facility, where it employs roughly 300 office workers and researchers, for more than 13 years. It expects to add 150 jobs over the next five years after moving into its new space.

In February, the White Plains Common Council voted unanimously to allow space within The Source to be converted to offices, a cafeteria and a food laboratory for the Danone North America.

Dessislava Metiva, the company's chief people officer and vice president of human resources, says that Danone North America aims to offer its employees all the amenities enjoyed by offices that are more centrally located than its current Greenburgh location.

"Being within walking distance to restaurants, shopping and mass transit are important for our company," Metiva said.

The Source is home to various dining options and retail stores, in addition to a Whole Foods Market and the Hudson Gateway Association of Realtors. The building's fourth floor will be converted to host 62,740 square feet of office space for Danone North America.

The company's food laboratory will take up 12,000 square feet of space in the shopping mall. Large windows will allow passersby to watch small batches of yogurt being made for testing purposes. Additionally, an 8,267-square-foot employee cafeteria will be built on The Source's first floor.

"We prioritized efficient and flexible design solutions for the changing style of our workplace that we envision for our future," Metiva said.



Community leaders have been strongly in favor of the company's move, and Danone North America officials say the company has received the support of the Westchester County Industrial Development Agency.

White Plains Mayor Tom Roach has also said that the city is excited and proud to be hosting the company, describing it as upstanding example of ethical business practices.

"It's a corporation that has an outstanding reputation and an outstanding history," Roach said.

Laurence Gottlieb, HVEDC President and CEO also noted, "This retention and expansion project reflects the strength of the Hudson Valley as a major food and beverage hub."



FEATURED PROPERTY

**119 AUGUSTA SAVAGE ROAD
SAUGERTIES, NEW YORK 12477**

Offered for sale is the "Winston Farm" - a large piece of land for development with easy access to NYC Thruway 87. Former site of Woodstock '94 and Hudson Music Project.

LOCATION

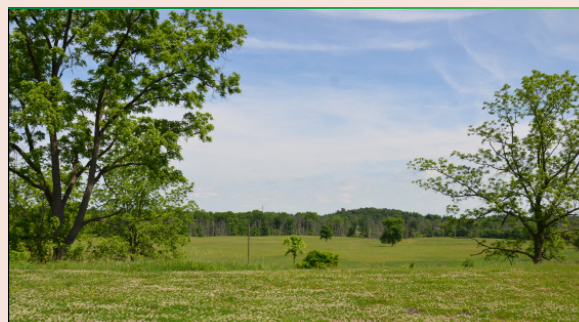
Right off Exit 20 of I-87 South, Route 32 in Saugerties

UTILITIES

Municipal water and sewer available

ZONING

Moderate Density Residential, General Business



PROPERTY FEATURES:

- +/- 736 total acres available
- Easy Thruway access
- Robust aquifer with estimated yield of 500,000 - 1,000,000 gallons per day

CONTACT:

Andrew Mangini at
518.452.2700 x 103
Andrew.Mangini@cbre-albany.com

HVAMC NOW OFFERS 3D PRINTING SERVICES FOR BUSINESSES

The Hudson Valley Advanced Manufacturing Center (HVAMC) at SUNY New Paltz is now offering local businesses 3D printed solutions to a wide range of industrial needs.

HVAMC seeks to educate students, industry leaders and the general public on the benefits and practical applications of 3D printing technology. These printers have found uses in biotechnology, automotive manufacturing, aerospace and other industrial fields since they were first introduced to the mass market just over a decade ago.

The center has partnered with roughly 150 business and entrepreneurs from across the state since HVEDC established the center in spring 2013. HVAMC regularly establishes relationships between educators, business people and artists in the Hudson Valley region by hosting 3D printing workshops and courses.

Daniel Freedman, dean of SUNY New Paltz's School of Science and Engineering and director of HVAMC, says that the center's innovative approach to both business and education has allowed for the development of something truly distinctive for the region.

"Over the last four years, we have built HVAMC into a unique academic center that combines design and materials expertise with the most advanced technology 3D printing has to offer, available to everyone from manufacturers to individual inventors," Freedman said.

Freedman explains that the new initiative, known as the Build Business Platform, will help aid development at HVAMC, SUNY New Paltz and the Hudson Valley overall.

"The Build Business Platform is the next phase of evolution for the HVAMC customer experience and the next step in helping to grow new businesses in the Hudson Valley," said Freedman.

With strategic advice from HVEDC, Freedman created the program in partnership with Wallace Patterson, a 3D printing company executive, and Garnet S. Heraman, a seasoned venture capitalist with more than 25 years of experience investing in startups.

"They have the tools and knowledge required to move you from an idea to a prototype," Patterson said. "The purpose of the Build Business Platform is to take it to the next step. We will help move you from a prototype to a business."

3D printing can help local businesses determine the viability of mass manufacturing their products.

"Once a project is completed with the HVAMC, this platform gives regional businesses and students access to expertise and resources needed to explore the full commercial potential of their work," said Heraman.

Heraman adds that no similar services are available in the region, making it an important resource for local businesses and organizations.

"The service fills a gap in the additive manufacturing market, and the HVAMC is the first lab of its kind to offer it," Heraman said.

SUNY New Paltz became the first university to be designated a Stratasys-MakerBot Additive Research & Teaching (SMART) lab in June 2016. The university has continued to invest in state-of-the-art 3D printing technology, and has also announced the development of an 18-credit minor in digital design and fabrication.

For more information about the Build Business Platform at HVAMC, contact Dan Freedman at 845-257-3728 or HVAMC@newpaltz.edu

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have specialized in this niche for over 40 years, specifically in distribution. Most recently, we've seen more growth as the Hudson Valley food and beverage industry continues to expand. Because we know the industry so well, our clients depend on us to offer guidance on operational needs, future growth and corporate structures.



Anthony Gioffre III, Land Use Attorney and Partner, Cuddy and Feder LLC, Westchester County, New York City and Connecticut

What's the main legal concern as it relates to the complexities of real estate development?

Our developer clients cite the significant time and cost it takes to successfully navigate the land use process, particularly in the Hudson Valley when compared with other states that have mandatory review timeframes. Even projects that are zoning compliant often face significant delays. This leads to a lack of predictability which is necessary to calculate on a return of investment. Cuddy and Feder's goal is to streamline the review process and reduce costs to the extent it is practical.



Mark P. Weingarten, Zoning, Land Use and Government Relations Attorney and Partner, DelBello Donnellan Weingarten Wise & Wiederkehr LLP, White Plains

How have land use and zoning legal issues changed over recent years?

The most significant change in land use and zoning matters in recent years is the willingness of our urban centers to permit mixed-use and multi-family housing developments on downtown and waterfront properties. These changes reflect forward-thinking in an attempt to attract fresh talent for our employers and to adjust to the fast-changing desires of the targeted millennial community who seek to locate in new and exciting live, work and play environments.



Daniel Walsh, Commercial Real Estate Attorney and Partner, Belowich & Walsh, LLC, White Plains

Why has litigating commercial disputes become so complex?

Litigation has inherent complexities, such as the law, procedure and underlying facts. Fundamentally, litigation is about resolution of disputes arising from relationships. Technological advances have not only increased efficiency and productivity, but also have increased our interdependence and the complexities of our relationships. Increasingly complicated relationships between and among parties (and even non-parties) can present challenges to understanding the nature and legal significance of those relationships, as well as the repercussions flowing from the resolution of the dispute.

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advertising.

"The general rule with a lot of this stuff is just build something that you like, you build something that your friends like, and there's a pretty good chance that their friends will also like it and maybe their friends too, and that's how this stuff grows and grows organically," said Crowley. "That's what happened with my first project, Dodgeball."

In addition to co-founding Foursquare, Crowley is its executive chairman. The location technology company powers products used by more than 50 million people every month across 100 countries. Previously, he founded Dodgeball, one of the first location-based mobile social services (acquired by Google in 2005) and helped to build early location-based games PacManhattan and Conquest. Crowley is also chairman of the Kingston Stockade Football Club, a semi-professional soccer team that competes in the 4th division of the US Soccer Pyramid. He has been named one of Fortune's "40 Under 40" and is a member of Vanity Fair's "New Establishment." He is currently an adjunct professor at New York University's Interactive Telecommunications Program (ITP).

Crowley used the HVEDC event platform to announce the exciting news that Foursquare has launched an exploratory process into the viability of opening a

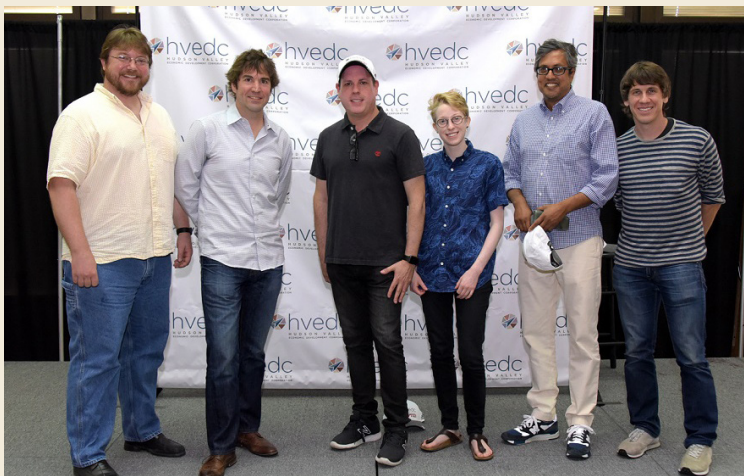


Hudson Valley office. While the Hudson Valley has not traditionally been a haven for tech companies, some have begun to test the waters, including Etsy, which has an office in Hudson, N.Y. In exploring options for where to expand their operations, including engineering, Foursquare identified many major and second tier cities across the United States and in Canada. When the idea of the Hudson Valley was brought up, board members wondered about the availability of the right talent in the area.

"So, we have put together a job description for software engineers living in the Hudson Valley. We're going to start circulating that job description today, tomorrow, the next couple of weeks," said Crowley. "We're going to see if we get a bunch of qualified candidates to apply for it. If we can find four or five engineers that fit the qualifications we're looking for, and who raise their hands and say 'I want to work in the Foursquare Hudson Valley office,' then we will try to open an office up here."

The event also featured the Disruptors Panel – a panel of regional tech and gig-economy experts – which also took a deep dive into developments in technology, demographics and the workforce. The panel consisted of Garnet Heraman, founder of Anvil Venture Partners and co-founder of Karina Dresses; Melanie Axelrod, graphic designer; Kale Kaposhilin, co-founder of Hudson Valley Tech Meetup and co-founder of Evolving Media and Moonfarmer; and Johnny LeHane, co-founder of CLUBWAKA and Managing Partner of Hudson Valley Startup Fund.

The panel shared its experiences operating in an increasingly tech-driven



marketplace. The gig economy has created new opportunities for people to work in the environment of their choice, on the projects that speak to their values. Simultaneously, it has opened up opportunities for more traditional companies to access a broader talent pool, using freelancers to meet specific needs.

"HVEDC is pleased to continue to see the tremendous interest from our community in these events, which provide very valuable tools," said Gottlieb. "People are now equipped with knowledge where they can better understand the local economy and react in appropriate ways to grow their own enterprises, which is great news for everyone in the Hudson Valley."