



Summit Draws 400 from Around Hudson Valley and Beyond



A MESSAGE FROM OUR PRESIDENT

In 2015, HVEDC continued its commitment to strengthening the Hudson Valley economy through a series of successful initiatives that empowered both the local workforce and regional businesses. These important events included our second annual State of the Hudson Valley Economy address, which discussed the enormous potential for STEaM-based careers and learning in our region. Further, through the Beer, Wine, Spirits & Cider Summit, local business owners were able to network with notable leaders of the Hudson Valley's booming craft beverage industry.

HVEDC's economic development clusters increased in both size and influence this year, as each unique program focused on driving awareness and expansion of key industries for our region. Most notably, the Hudson Valley 3D Printing (HV3D) initiative was recently honored with a Business Facilities Magazine Economic Development Award, and was also recognized as a Gold Award recipient by the International Economic Development Council.

Looking ahead, next year promises to be even more eventful, as we move forward with programming for our many economic stimulus initiatives. We are eagerly anticipating innovative events scheduled for our Hudson Valley EDs & MEDs cluster, and are equally thrilled to launch the first-ever Bet on My Business Academy for food and beverage entrepreneurs.

As we move into 2016, we are certain that HVEDC's continued efforts will be amplified by motivated industry leaders and entrepreneurial Hudson Valley residents, as we work together on developing incredible economic opportunities for our entire region.



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

Wine educator provides audience historical beverage industry insight

The successes of the national craft beer, wine and spirits industries reinforce the regional importance of these businesses, as demonstrated by statistics provided by wine educator Kevin Zraly during the third annual Hudson Valley Beer, Wine, Spirits & Cider Summit at The Culinary Institute of America.

Presented by Hudson Valley Economic Development Network, the Summit was the Alliance's latest achievement in bringing together Hudson Valley food and beverage organizations. The event provides area business owners the opportunity to forge strong partnerships with other like-minded movers and shakers into an ever-expanding support network of government leaders, academicians, private investors and economic development organizations.



Keynote Kevin Zraly, American wine educator speaks to the enthusiastic crowd.

More than 400 regional beer, wine, spirits, cider and related entrepreneurs received insights into the U.S. marketplace and attended seminars to receive guidance on a wide range of industry issues.

"We take tremendous pride in putting together what has become the largest gathering of its kind in New York State. The Summit brought together many of our very own Hudson Valley Food & Beverage Alliance members – and others in the industry – to network and share individual

Farewell Gina Domenico

Hudson Valley Economic Development Corp. (HVEDC) bids a bittersweet farewell and best wishes to Vice President of Operations Gina Domenico, as she leaves to become Director of Hospitality for Crown Maple in Dover Plains. She has been a true asset to HVEDC, and has played an important role in shaping the growth of the organization.

After a decade of impressive experience in professional programming and project management, Domenico began her career at HVEDC in 2008 as general manager, managing human resources, special projects and finances.

Following years of outstanding work, Domenico was promoted from general manager to vice president of operations and handled additional duties, such as managing public relations and marketing outreach for the organization. She also worked with grant writers to secure essential funding used to support the organization's extensive community programs and activities.

In her new role at Crown Maple, Domenico will be responsible for event planning, as well as the organization's café and shop.

"HVEDC is grateful for the years of dedicated service that Gina has provided our organization, and we are fortunate to have worked with such a talented individual," said Laurence P. Gottlieb, president and CEO of HVEDC. "Gina's contributions have been of great benefit to HVEDC, and to all of the companies, institutions and individuals we serve each and every day.



Gina Domenico, second from left, with (from left to right) Whitney Bowers, Focus Media; Brian Gates, HVEDC; Lisa Sommers, Focus Media; Deanna Robertson, Hudson River Ventures and Larry Gottlieb, HVEDC at the Hudson Valley Beer, Wine, Spirits & Cider Summit at The Culinary Institute of America last month.

She will be deeply missed and we wish her much success in her future endeavors."

HVEDC has hired Sara Borys as its new manager of operations and special projects. She comes to the organization with more than a decade of solid business experience, holding key financial and accounting positions with several local and state-wide businesses and organizations. Borys will be responsible for managing HVEDC's critical business functions necessary for maintaining and strengthening the long-term stability of the organization and its many industry cluster initiatives. She will also co-manage a host of critical projects – such as HVEDC's Annual State of the Hudson Valley Economy and Beer, Wine, Spirits & Cider events – as well as assist in managing the organization's extensive vendor and partner relationships.



Power Panel

HVEDC's Thought Leaders Master Series showcases regional health care and higher education 'super heroes' on March 24, 2016

Leaders in higher education, health care senior management, key government officials, business executives and entrepreneurs are invited to attend Hudson Valley Economic Development Corp.'s (HVEDC) Thought Leaders Master Series: Hudson Valley EDs & MEDs Power Panel on March 24 at Marist College. The breakfast event will deliver an interactive, highly informative forum, bringing together a "Power Panel" consisting of leaders from regional colleges and universities paired with management from major health care organizations ("super heroes") in order to explore the challenges and opportunities surrounding the growth of higher education and health care in the region.

In December 2014, HVEDC launched its fourth industry cluster development initiative, Hudson Valley EDs & MEDs, because the region is a major center for institutions of higher learning and health care providers in the United States. Since the launch, HVEDC has held several high-profile, private roundtable discussions with health care and higher education leaders, which were successful in uncovering several challenges in continuing the growth of these important sectors, such as the fluidity of health care organization consolidations and the search for qualified workers.

"The feedback on our private discussions was incredibly positive," said Laurence P. Gottlieb, HVEDC president and CEO. "HVEDC has decided to construct a larger panel discussion for the public's benefit."

Regions with considerable higher education and health care

resources are prime assets for economic development. The Hudson Valley is home to more than 30 public and private colleges and universities with an estimated 35,000 employees, and 37 hospitals employing nearly 100,000 individuals in health care-related occupations.

According to a 2013 Economic Policy Institute Report on Education, "High-wage states are states with a well-educated workforce. There is a clear and strong correlation between the educational attainment of a state's workforce and median wages in the state."

According to a 2011 New York Academy of Medicine Report, "Health is fundamental to one of the main inputs for economic development: human capital. Along with financial, intellectual, social and political capital, development schemes rely on skilled, healthy individuals as workers and consumers."

"We know the Hudson Valley can be positioned as and seen as a major epicenter for higher education and health care institutions to key audiences for the purpose of retaining and attracting businesses to the region," said Gottlieb. "The continued growth of the Hudson Valley economy is dependent upon the region's colleges and universities producing the highly-skilled workforce needed by area health care providers."

The event will feature time for networking, a keynote presentation and a moderated panel discussion of senior level higher education and health care representatives. Stay tuned for more details on this event!



HVEDC's August Board Meeting included an up-close view of the New NY Bridge project, the Tappan Zee Bridge's replacement. As of late October, the first sections of roadway have been installed on the northbound span, where the new crossing curves toward Rockland County. Photo by Rick Helman.

2015

INTERNATIONAL ECONOMIC
DEVELOPMENT COUNCIL
EXCELLENCE
IN ECONOMIC DEVELOPMENT
AWARDS

GOLD

HVEDC Garner's International Award for 3D Printing Development

The Hudson Valley Economic Development Corp. (HVEDC) is the honored recipient of the International Economic Development Council (IEDC) Gold Award for the organization's Hudson Valley 3D Printing (HV3D) cluster development initiative.

An award of this magnitude is the first in HVEDC history.

Competing with some of the largest regions in the nation, HVEDC's award was in the "Regionalism and Cross-Border Collaboration for Population Centers Greater Than 500,000" category.

Awards were presented to the world's best economic development programs, partnerships, marketing materials and individual leaders. Each honor is designed to recognize advancement and positive changes in urban, suburban and rural communities.

"We are incredibly honored and humbled to have the HV3D initiative internationally recognized by such a prestigious institution, especially when you consider we were competing against some of the largest population centers in the country," said HVEDC President and CEO Laurence P. Gottlieb. "This award is for all of the HV3D partners who continue investing in the future of the Hudson Valley, as we collectively work toward building a technologically advanced regional workforce that will fortify the area economy against future economic downturns."

As part of the HV3D initiative, the nation's first MakerBot 3D Printing Innovation Center was built at SUNY New Paltz. The acclaimed Center provides students and local residents with unprecedented access to 3D printing technology, training classes and onsite assistance with the digital design and fabrication platforms. The Center compliments a \$10 million grant SUNY New Paltz received to build an Engineering Innovation Hub at SUNY New Paltz as an extension of this regional technological initiative.

Since the project's launch, students and entrepreneurs, as well as numerous area businesses, have used the Hudson Valley Advanced Manufacturing Center for countless design projects, including the

creation of a robotic hand, animal prosthetics and a wide variety of new and imaginative products, which are being sold throughout the country. Through recent grants and growth in partnerships, the HV3D cluster initiative plans to continue providing extensive 3D printing resources and education for Hudson Valley residents.

The IEDC award recognizes innovative approaches to regionalism and other forms of cross-border cooperation.

"The HV3D cluster initiative demonstrated an innovative approach to fostering and sustaining regional and cross-border collaboration in the development of partnerships throughout the planning, development and financing of the program," said Gottlieb. "Program partners across the seven-county region directly influenced the economy through implementing a creative economic solution that betters the local workforce."

HVEDC's HV3D focuses on increasing Hudson Valley residents' access to (and engagement with) 3D printing facilities and education. Since its 2013 launch, the relationships between academicians, business and community leaders, entrepreneurs, investors and students have been created.

The initiative was also the catalyst for the incorporation of 3D printing education into curricula across multiple regional institutions of higher learning and high schools. In recent years, HV3D has played a local, statewide and national role in highlighting the importance of increased access to 3D printing technology.

"This prestigious award from IEDC pays tribute to HVEDC's on-going commitment to expanding the Hudson Valley's economy through smart, strategic initiatives," said James Laurito Central Hudson president and CEO, and HVEDC board chairman. "Through HV3D-based programming, local entrepreneurs and students are accessing advanced digital design and fabrication technologies, which are enhancing their capacity to develop a vast, rich knowledge base that will benefit their career ambitions as well as the economic future of the Hudson Valley."

Hospital Affiliations and Mergers Tied to Complex Issues

Hospital affiliations, consolidations and mergers in the Hudson Valley continue to capture the attention of patients, insurers and community and business leaders who are seeing new names and alignments emerge more than ever before.

The new collaborations are part of a nationwide trend of smaller hospitals coming to terms with the fact they should end their struggles to compete in an increasingly challenging and changing healthcare environment, where resources are limited and quality of care expectations are high.

For example, the Greater Hudson Valley Health System (GHVHS) is the parent for two member hospitals: Catskill Regional Medical Center in Sullivan County and Orange Regional Medical Center in Orange County. GHVHS's mission is to develop specialty services, medical programs and health care services that allow residents to stay close to home and receive quality care. Additionally, the organization works to improve the overall quality, stability and efficiency of healthcare services in the mid-Hudson and Catskill regions.

In Dutchess County, Northern Dutchess, Vassar Brothers and Putnam hospitals are aligned under the HealthQuest umbrella to promote health and wellness, while serving the medical needs of individuals and families in the region, as they continue to develop clinical specialties and medical programs and services.

"Pretty much everyone is aligning with another entity in order to deal with insurance and computer systems," said Paul Savage, president of New Rochelle-based HealthCare Intelligence, which develops analytic solutions for strategic decision making and operational monitoring. "Many are referring to this as the 'corporatization' of healthcare. This implies there has to be close relationships between the institutions and physicians. You have to have the economics, the quality of physicians and the geographical reach to care for a population."

That geographic reach helps in negotiating with insurance companies that set reimbursement rates with hospitals for inpatient care, and with fees for physicians and procedures as hospitals deal with the effects of the Affordable Care Act.

The recently announced joint venture of Westchester Medical Center and Bon Secours Charity Health System supports Savage's thinking. Bon Secours is the parent organization of Good Samaritan

Hospital in Suffern, St. Anthony Community Hospital in Warwick and Bon Secours Hospital in Port Jervis.

"A joint venture with Westchester Medical Center represents an unparalleled opportunity to enhance the quality of services for the people in the region, and will preserve and expand local healthcare," said Mark Nantz, executive vice president of Bon Secours Health System, in a website statement. "The challenges of today's healthcare environment require that health care systems explore innovative ways to deliver high-quality care through clinical transformation and population health management. We believe this joint venture will achieve the best for both of our organizations."

A Bon Secours Charity joint venture, with management from Westchester Medical Center and certain continued services from Bon Secours Health System, is intended to improve and sustain high-quality, compassionate healthcare through population health management with special emphasis on care for the most vulnerable.

Other relationships include Bronx-based Montefiore Health System's recently announced collaboration with St. Luke's Cornwall Hospital. St. Luke's will enter into a passive parent relationship, with Montefiore as the parent organization. Pending regulatory approval, the partnership is intended to strengthen delivery of healthcare locally and enhance access to specialty care for Hudson Valley residents.

"Our partnership with St. Luke's will improve the health of the people in the Hudson Valley region," said Steven M. Safyer, M.D., president and CEO of Montefiore Health System, in a website statement. "St. Luke's has a strong leadership team in place that is aligned with Montefiore in our fundamental values and approach to providing the highest quality of care. The partnership brings the best of academic medicine and will strengthen the coordination of care. This represents the new benchmark for healthcare delivery."

This collaboration in the Hudson Valley isn't the first by Montefiore. Its relationships with Rockland County-based Nyack Hospital and Westchester-based White Plains Hospital, New Rochelle Hospital and Sound Shore Hospital also represent Montefiore's focus on

“building a regional healthcare delivery system that is closely aligned with community physicians and groups,” said Safyer in a statement tied to the announcement of this partnership, noting Montefiore’s plans to build “a regional healthcare delivery system that is closely aligned with community physicians and groups.”

Similar relationships are seen in Ulster County, too. The Health Alliance of the Hudson Valley consists of consists of Mary’s Ave Campus, Broadway Campus, Margaretville Hospital (which serves Delaware, Greene, Ulster and Schoharie counties), Mountainside Residential Care Center, a skilled nursing facility, and Woodland Pond at New Paltz, a continuing-care retirement community.

Even large physician practice groups see the need to collaborate. Orange County-based Crystal Run Healthcare recently announced a partnership with Mount Sinai Health Care System in New York City.

“The Mount Sinai-Crystal Run Alliance for Healthcare Transformation is a new partnership seeking opportunities to benefit the health of patients and communities of the Mount Sinai Health System and Crystal Run, located in the mid-Hudson Valley,” the Mount Sinai website said, noting the new relationship.

Savage stressed alignments like these will continue, including changing partnerships to best meet the needs of the pairing organizations. Several years back, for example, Nyack Hospital was affiliated with New York Presbyterian before its new alignment with Montefiore.

“The idea of population health — taking responsibility for the wellness of a population — requires geographical reach,” he added. “Much of this deals with quality and incentives of the care rather than the intervention. But you need the geographical reach and critical mass population.”

SAVE THE DATE



**HUDSON VALLEY EDS & MEDS POWER PANEL
on March 24, 2016 at Marist College**



Horton Complex



**Office Space for Lease: 140,000 sq. ft.
within 375,000 sq. ft. building**

60 Prospect Avenue, Middletown (Orange County)

Property Features:

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- The remaining 140,000 Sq. Ft. contiguous space consists of offices, waiting rooms, hospital rooms and diagnostic areas that can be redesigned
- On-site restaurant and industrial kitchen
- Building has 24/7 security in place
- Lease price: \$10 - \$16 PSF

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Celebrating 5 Years of Prosperity

HVEDC is proud to celebrate NY BioHud Valley's five successful years of expanding the Hudson Valley's biotech industry. As the first prototype in a series of award-winning HVEDC cluster development initiatives, the achievements of NY BioHud Valley have not only strengthened the regional economy and workforce, but also served as the foundation for building additional cluster enterprises.

In this initiative's five short years, NY BioHud Valley has transformed the Hudson Valley into a renowned and thriving biotech epicenter for New York State. This was accomplished through initiative efforts that aggressively and successfully marketed the region as an industry hub. The cluster's efforts have created opportunities for the Hudson Valley's leading biotech companies, renowned research institutes and highly educated workforce.

Through the efforts of NY BioHud Valley,

many of the region's biotech companies have gained exposure and become widely recognized industry influencers. Since the cluster initiative's launch, regional biotech companies and organizations such as Regeneron, Acorda Therapeutics, Curemark and the New York Medical College have become widely recognized industry leaders that are bolstering the regional and state economy. NY BioHud Valley drives these achievements by educating elected officials, the media and the public about the unique biotech resources and offerings located within the Hudson Valley.

"HVEDC took a daring and dramatic turn in its history back in 2010 to fight the economic downturn rather than sit and wait it out," said Laurence P. Gottlieb, president and CEO of HVEDC. "As a result, our award-winning cluster initiatives have translated into real economic stimulus for the Hudson Valley as we continue expanding their collective impact on the regional economy."

Since NY BioHud Valley's launch, additional cluster development initiatives, including the Hudson Valley Food & Beverage Alliance, Hudson Valley 3D Printing (HV3D) and Hudson Valley EDs & MEDs, have generated recognition and growth for key industries in the region. Each of these clusters has been met with enormous success, and all are rapidly expanding in size and influence. Together, these clusters empower the local workforce, strengthen the regional economy and create a better home for Hudson Valley residents.

Laurence P. Gottlieb Recognized as Local Thought Leader

We would like to thank Today Media and 914Inc. Magazine for its recent recognition of HVEDC President and CEO Laurence P. Gottlieb as a notable thought leader who has influenced industry growth within the Hudson Valley, alongside a roster of other leaders. The HVEDC team and board members are proud to serve the region by expanding awareness of its important resources and industry offerings.



A Look Back...



Former HVEDC President and CEO, Mike Oates and U.S. Senator Kirsten Gillibrand at NY BioHud Valley logo unveiling.



Senator Kirsten Gillibrand, on the right, tours Regeneron labs at the NY BioHud Valley unveiling.



**“We take tremendous pride in putting together what has become the largest gathering of its kind in New York State.”
— Laurence P. Gottlieb, HVEDC president and CEO.**

The day concluded with the Thirst & Vine Tasting Area in The Culinary Institute’s Beverage Garden Plaza.

experiences. The event also provided craft beverage entrepreneurs with thought leadership and vital educational information about how to sell and market their products by applying a wealth of resources that are available to help them grow their businesses,” said Laurence P. Gottlieb, HVEDC president and CEO.

Zraly, considered America’s most famous and entertaining wine educator, is the founder of the Windows on the World Wine School and is the author of five books on wine. He is credited with introducing California wine to the American public, as well as helping to pioneer the use of progressive markup on wine in U.S. restaurants.

Interesting facts

Total wine gallons consumed rose from 568 million in 2000 to 893 million in 2014, Zraly said. Wine sales have more than doubled, growing from \$17.0 billion in 1998 to \$37.6 billion in 2014.

“The U.S. is now the No. 1 consumer of wine in the world (based on total volume),” he added. “Over 20 years, wine consumption has never gone down. It’s only gone up.”

With beer, the craft retail dollar value growth in 2014 has risen by 22 percent in just one year to \$19.6 billion (the total 2014 U.S. beer market retail dollar value was \$101.5 billion). The number of craft breweries rose 19.4 percent in one year to 3,418.

“It’s the millennials,” said Zraly. “The market is going up, but they are not loyal to one brand.”

Large non-craft and other non-craft breweries shrunk to 46 from 54 in the same timeframe. New York ranks fourth in beer sales at \$2.9 billion. California, Pennsylvania and Texas are the leaders in beer production.

Zraly also said there is a growing fascination in the U.S. with hard cider, which has seen store sales rise 71 percent in 2014, compared with spirit sales growth of 2.4 percent, table wine growth of 3.3 percent and a decline in beer sales of 0.4 percent.

Educational breakout sessions

The event also included speakers who led numerous breakout sessions.

At the “A Successful Business Brewing in Brooklyn” session, Founder and Chairman of Brooklyn Brewery, Steve Hindy, spoke of what has made his business – and the craft beer industry – so

successful. He emphasized that a big part of a craft brewer’s job is to educate the marketplace adding, “educated consumers see and taste the difference.” Connecting beer with food, good living and hospitality has been their focus.

At a roundtable discussion, panelists New York State Liquor Authority Chairman, Vincent Bradley; Empire State Development Director of Industrial Development, Sam Filler and New York State Department of Agriculture & Markets Marketing and Promotion Specialist, Sue Santamarina discussed building the craft beverage industry by trying to make entry into the industry as easy and efficient as possible. The state’s liquor license regulator is simplifying the application process, as the craft beverage industry has already had a major economic impact and the state would like to see continued growth.

Governor Cuomo’s Craft Beverage Grant programs – announced in late 2014 – provide a \$2 million Craft Beverage Marketing and Promotion Grant Program and a \$1 million Craft Beverage Industry Tourism Promotion Grant. The 2014 Craft New York Act provides New York manufacturers with more opportunities to market their products.

At another panel discussion, “Taking Your Products to Market – Distribution Insights,” distribution executives and local entrepreneurs discussed offering smart, practical advice on rights as a craft producer, finding the right distribution partner, marketing/promotion and distributor agreements.

Attorney Robert J. Levine of Corrigan, Baker & Levine LLC, and CPA Frank P. Giordano III, a partner/shareholder of Judelson, Giordano & Siegel CPA PC (JGS), led a panel discussion, which included Dana Distributors President, Fred Dana, Dana Distributors Vice President, Patrick English and Yonkers Brewing Co. Co-founder and BrewEO, John Rubbo.

The Summit was sponsored by Hudson Valley Economic Development Network; The Culinary Institute of America; Taste NY; Hospitality Resource Group, Inc.; Lakeland Bank; Judelson, Giordano & Siegel, CPA, PC; Corrigan, Baker & Levine LLC; Heineken; Empire Merchants North; Think Dutchess; Webster Bank; Bellefield; Today Media; Pamal Broadcasting Ltd.; TownSquare Media; Verticon Ltd.; Capital One Bank and Feehan Insurance Agency.

Satin Fine Foods: Hitting 75 Never Tasted So Sweet

Take a closer look at those exquisitely made specialty cakes on television shows such as *Cake Wars*, *Cupcake Wars*, *Sweet Genius* and *Sugar Dome*.

The attention to detail is always a sight to behold as cake artists continually look to bring their creative confectionary concepts to life. Helping them do so is the staple in a cake artist's toolbox of talent: Satin Ice Rolled fondant, manufactured by Chester-based Satin Fine Foods.

Satin Fine Foods distributes its product to more than 60 countries worldwide, in addition to being used regularly on these popular television shows. Satin recently became the 75th member of the

Hudson Valley Food & Beverage Alliance, HVEDC's award-winning industry cluster initiative.

"As you grow, you meet a lot of professional people on a day-to-day basis," said Satin Fine Foods Founder and CEO Kevin O'Reilly. "This is a growing community. It's great to have that 'club' that we can all rally around and communicate through. It's kind of like the glue that keeps us together. It makes sense to be a part of the Alliance, to keep and stay in touch. It's good for outreach."

O'Reilly said having his company based in Chester is more cost-effective than operating out of New York City, with immediate access to highways and quick shipping through the Port of New York.

"A few years ago, we were contemplating moving closer to the raw materials and considered moving down south," he said. "However we put a lot of value into working with local professionals and our employees are local. We plan to stay rooted here and continue to grow the business here."

In the culinary arts world, the word "fondant" can refer to one of two types of sugar-based pastes used in preparing and decorating cakes, pastries and confections.

Satin Fine Foods' rolled fondant product's quality and market share dominance is exemplified in its partnerships with other Alliance members, such as The Culinary Institute of America. The company conducts or participates in hundreds of demonstrations, cake shows and workshops every year. And, O'Reilly said the company has big plans.

"Having our product in the commercial field is one thing, but we want our product to be in the retail markets," he said. "Our plan is to get our product into supermarkets across the country. We want to be able to penetrate that market more, to make rolled fondant more of a household staple. We want parents to use rolled fondant with their kids to make a cake, cookies, cupcakes or even projects together."

The Hudson Valley Food & Beverage Alliance focuses on helping area food and beverage companies work together as strong partners and market their products nationwide.

"We're all learning," O'Reilly said. "We all need new ideas. We need to reach out when we don't have answers. I would encourage any company to be a part of this group."



Theicing on the Cake

Satin Ice
ROLLED FONDANT

Congratulating our 75th Hudson Valley Food & Beverage Alliance Member

"The Hudson Valley offers us the 'best-in-class' opportunity to continue our global growth."
Kevin O'Reilly, Founder & CEO of Satin Fine Foods, Inc.
 Chester-based, developer and world-leading manufacturer of Satin Ice products, premium quality fondant with the greatest workability, consistency and taste.
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