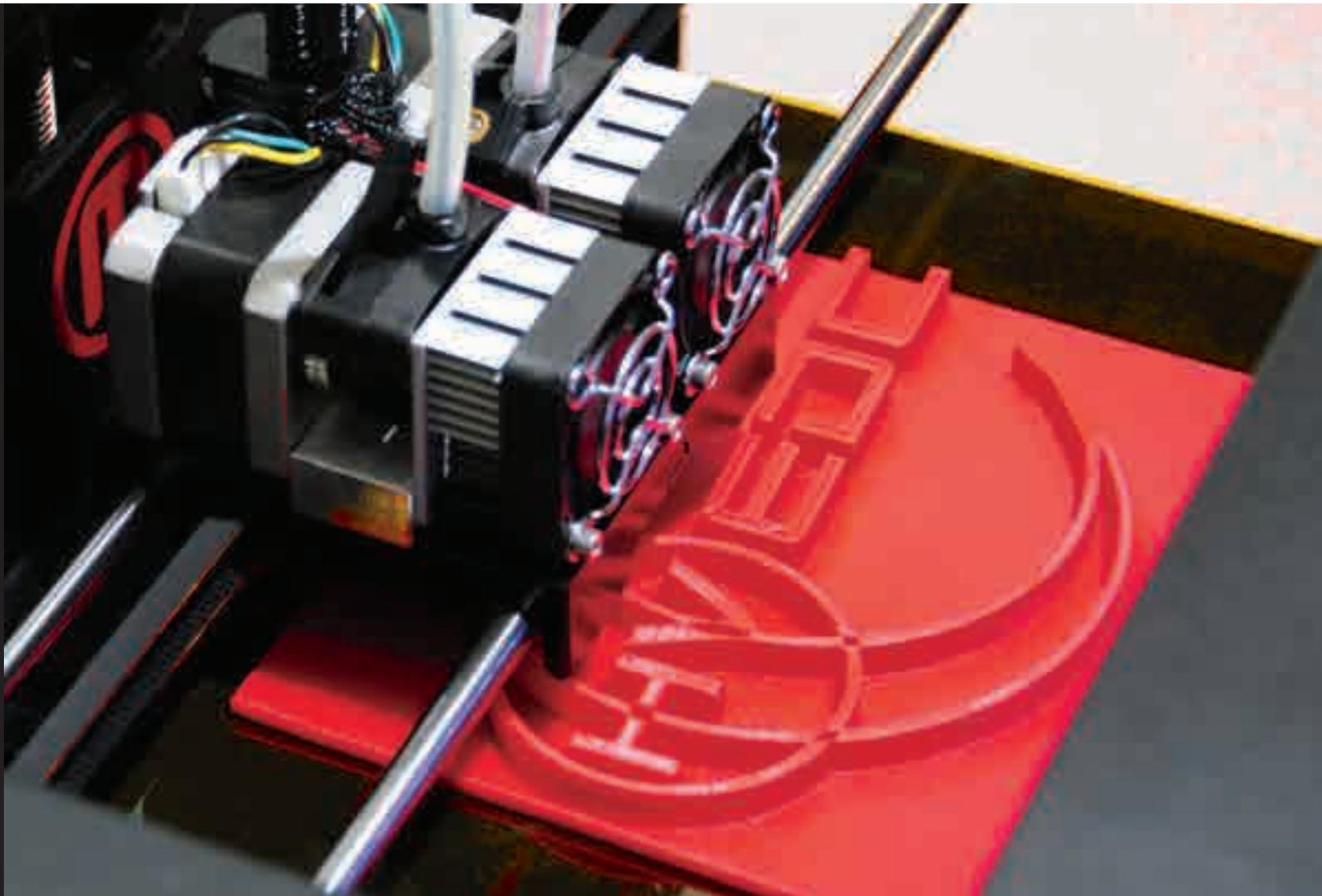


2013

# HVEDOC

A N N U A L R E P O R T



# HUDSON VALLEY CONTINUES AS THE PLACE WHERE BUSINESS WORKS

## LETTER FROM THE CHAIRMAN



The Hudson Valley is a world-class business location, and the efforts of the Hudson Valley Economic Development Corp. continue to spur economic growth throughout the region.

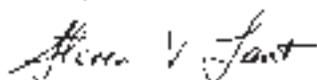
In 2013, we saw some significant improvements in the regional economy, with the workforce growing to more than 1.2 million and an unemployment rate at about 6.6 percent and dropping, compared to the national rate of about 7 percent. As we've seen nationally, the most notable areas of growth have been in the fields of healthcare, education, professional services, technology, tourism and hospitality. These industries remain vital to the Hudson Valley's economy and quality-of-life.

A highly educated workforce and a healthy consumer base make the region truly special for businesses of all sizes and types. Through industry cluster development initiatives like HVEDC's Hudson Valley Food & Beverage Alliance, NY BioHud Valley® and Hudson Valley 3D Printing, businesses in the Hudson Valley are working together like never before to increase the economic vitality of the entire region today, and help us become a leader in the industries and technologies of tomorrow.

On a national level, we are seeing some trends that may impact the Hudson Valley and the rest of the country. While national unemployment is dropping, it is doing so at a slower rate than most economists would like to see, and some of this may be due to a greater number of people leaving the workforce as more Baby Boomers retire.

In 2014, we expect great things for the wide range of Hudson Valley businesses and organizations. HVEDC will continue working hard to ensure the Hudson Valley remains an exceptional place to live, work and do business — now, and for many years to come.

Sincerely,



Steven V. Lant, Chairman of the HVEDC Board

**Robert W. Amler**, Vice President for Government Affairs  
New York Medical College

**Robert Armistead**, Chairman  
Orange County Industrial Development Agency

**Marc Baez**, CEO  
Sullivan County Partnership

**James Bernardo**, President  
Candela Systems Corp.

**Robert Bracco**, Senior Director, Business Process  
Management and Strategy Pfizer Global Manufacturing

**Michael Bonura**, Founding Partner  
Bonura Hospitality Group

**Timothy Cawley**, President and CEO  
Orange and Rockland Utilities, Inc.

**Joseph Commisso**, Senior Manager and Team Leader  
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Mediacom Communications

**John T. Cooney Jr.**, President  
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**Charles A. Degliomini**, Executive Vice President  
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Dorf & Nelson LLP

**Robert R. Dyson**, Chairman  
The Dyson Foundation

**Sean Eldridge**, President  
Hudson River Ventures

**Jeremy N. Ellenbogen**, President and CEO  
The Ellenbogen Group

**Bruce Feniger**, General Manager  
Pamal Broadcasting Ltd.

**Jason Finkelberg**, Market Manager  
Townsquare Media Group

**Maureen Halahan**, President and CEO  
Orange County Partnership

**Louis Heimbach**, Chairman, CEO and President  
Sterling Forest Corp.

**Mark Kastner**, President  
The Chazen Companies

**Michael T. Keegan**, Regional President  
Hudson Valley North and Albany Divisions  
M&T Bank

## LETTER FROM THE PRESIDENT AND CEO



Legendary management consultant Peter Drucker once said, "The best way to predict the future is to create it." He must have been speaking about the Hudson Valley Economic Development Corp., because that is exactly what we do: shape the Hudson Valley's economic future by taking direct action today.

In the past year, HVEDC has helped to create 1,079 new jobs, foster \$885 million in new investment and develop (or retain) 1.15 million square feet of commercial space. There has also been a spectrum of exciting new companies arriving (or relocating) to the Hudson Valley region, including a new Bloomberg Data Center, Prohibition Distillery and United Natural Foods.

From launching a new industry development cluster in 3D printing technology to expanding the food and beverage marketplace, HVEDC has built a powerful platform of successful economic development efforts by prompting a network of entrepreneurs, government officials, academicians, business executives and community leaders into action.

HVEDC's efforts have also included bringing \$10 million of private foreign investment into a burgeoning life sciences company and working with former New York City Mayor Rudy Giuliani to educate a legion of corporate officials on the global cybersecurity crisis. HVEDC is always on the move, and earning the title of leading economic development agency in the Hudson Valley.

In 2014, there will be even more in store for HVEDC and its member organizations, from exploring how digital technology is rapidly transforming healthcare in new and exciting ways, to uncovering the true State of the Hudson Valley Economy with one of the nation's foremost labor experts. HVEDC is bringing regional leaders the information and subject experts necessary to shape our collective future.

Like a 3D printer building an object with raw materials, layer-by-layer, HVEDC spent 2013 assembling a brighter future for the regional economy by laying each project onto a larger platform, upon which we are building an even bigger launching pad for greater sustainable growth in the coming years. We invite you to become part of this incredible journey.

Sincerely,

Laurence P. Gottlieb, President and CEO

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Cuddy & Feder LLP

**Catherine Maloney**, President and CEO  
Dutchess County Economic Development Corp.

**Ralph A. Martinelli**, Vice President  
Today Media

**Eileen Mildenberger**, Director  
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**Dr. Robert Nowinski, Ph.D.**, Chief Executive Officer  
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**Chris O'Callaghan**, Managing Director  
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**James Smith**, Founder and CEO  
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**Meghan Taylor**, President  
Putnam County Economic Development Corp.

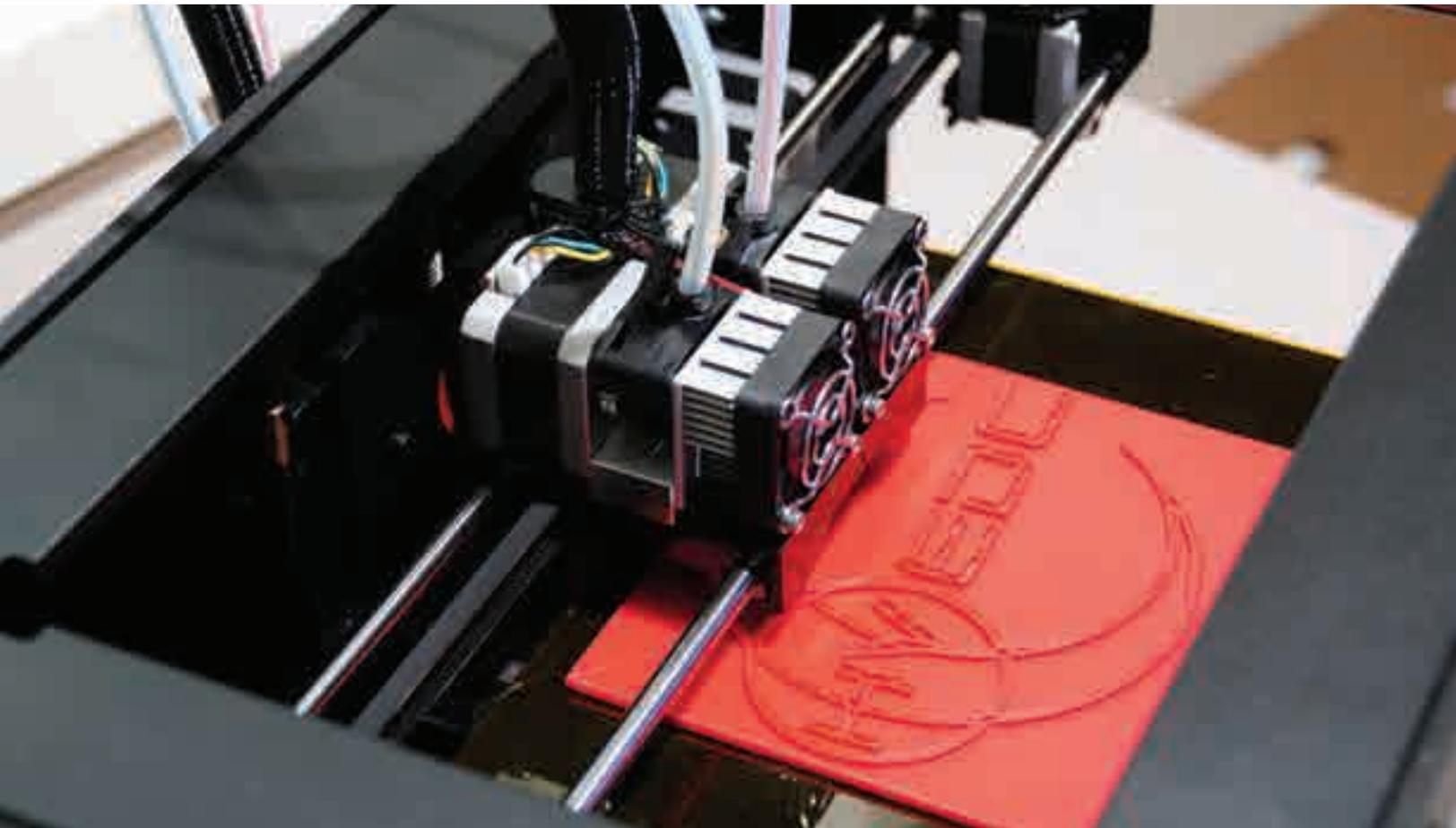
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Crown Maple Syrup

**Mark P. Weingarten**, Partner  
DelBello Donnellan Weingarten Wise and Wiederkehr, LLP

**Peter Wilcox**, Director, Government Affairs  
PepsiCo

# A LOOK BACK

*Over the past year, **HVEDC** has been tremendously influential in shaping and guiding the recent economic growth seen across the Hudson Valley. As employment numbers and general economic activity continue on an upward swing, the organization is helping to connect the businesses that keep the region moving forward.*



***In 2013, HVEDC engaged in numerous exciting and innovative efforts. Here are some of the past successes – including Hudson Valley 3D Printing – from one of the Hudson Valley’s most influential organizations.***

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### **Cybersecurity: America’s Digital Warfront**

In October, HVEDC held an informative event featuring former New York City Mayor Rudy Giuliani, who has become a national thought leader on cybersecurity and how it impacts business. The Thought Leaders Master Series event was held in October at Anthony’s Pier 9 in New Windsor, and was timed to coincide with the beginning of National Cybersecurity Awareness Month.

With more than 350 business professionals from the Hudson Valley in attendance, Giuliani spoke about the current trends in cybersecurity and the shaping influence cybercrime will have on the future of national security, trade and personal privacy. He went on to discuss the growing role private industry will play in the development of cybersecurity technologies and practices in the coming years.

HVEDC was thrilled with the success of October’s event and looks forward to more thought-provoking and inspiring contributions to its Thought Leaders Master Series in the coming year.

### **Hudson Valley Beer, Wine and Spirits Summit**

Spirits Summit in October at the world-renowned Culinary Institute of America. The event brought together more than 200 leaders from the Hudson Valley’s beverage industry and its related entities.

The summit focused on nurturing the growing relationship between state entities, the region’s agricultural operations and its rapidly growing beverage producers. Key topics of discussion included the specific needs of area businesses in the creation of lasting business-to-business relationships, state and federal regulation of the beverage industry, funding for workforce education and training, available grant programs and capital resources.

With New York State being home to more than 500 breweries, wineries and distilleries, HVEDC’s Hudson Valley Food and Beverage Alliance anticipates a growing need for informative industry events like the Hudson Valley Beer, Wine and Spirits Summit in the near future.

### **HVEDC-Jones Lang LaSalle Quarterly Economic Report**

This past year also saw the launch of the HVEDC-Jones Lang LaSalle Quarterly Economic Report. The Quarterly Economic Report aims to help business leaders, investors and entrepreneurs identify development opportunities as they arise, contains valuable quarterly updates and information, and serves as a powerful tool for the area’s economic growth and future business development. The Quarterly Economic Report aims to help business leaders, investors and entrepreneurs identify development opportunities as they arise, and it contains valuable quarterly updates and information and serves as a powerful tool for the area’s economic growth and future business development.

### **START-UP NY**

HVEDC has played a significant role in contributing to the success of the region’s rollout of START-UP NY. START-UP NY is a statewide program that promotes university-area development by designating specific tax-free zones around SUNY campuses across the state. The initiative is targeted specifically toward high-tech industries and new business startups, and encourages job creation in areas where college students and recent graduates can take full advantage of in-state opportunities, rather than relocating.

The organization has worked hard to foster the specific public-private sector relationships that will make the program a success. By helping to shape campus plans and by pairing business owners with state and university entities, HVEDC is assisting START-UP NY to “start” on the right foot.

### **Thought Leaders Lunch Series Events**

In 2013, HVEDC launched its Thought Leaders Lunch Series and held two events. The first was “The Business of Energy” and the second was “Access to Capital.” The events featured panel discussions headed by some of the leading figures in the fields.

“The Business of Energy” luncheon invited business leaders, entrepreneurs, investors and community members to learn about ongoing issues and opportunities related to the region’s energy infrastructure. Subjects of discussion at the Energy Thought Leaders Lunch Series included things like containing energy costs and investing in utility infrastructure, as well as the Hudson Valley’s energy future.

The progress made in 2013 toward making the Hudson Valley a true business and technology hub has given the region a great deal of economic momentum heading into 2014. HVEDC and its partners will continue to organize initiatives and events that benefit businesses and organizations regionally and statewide.

The “Access to Capital” event allowed small business owners and entrepreneurs from various industries in the Hudson Valley to gain insights from some of the area’s top financial minds.

The series gives area business owners the chance to ask questions and receive professional guidance on issues like procuring start-up funding through traditional lending institutions and private investment, identifying the right investment partners and the efficient use of business resources.

# 3D HUDSON VALLEY JUMPS INTO THE PRINTING INDUSTRY

As one of the most exciting technologies to become increasingly commercialized in the last few years, the world is mesmerized by the endless possibilities of 3D printing. It uses an additive process to allow manufacturers to create physical objects from three-dimensional models.

From producing lightweight aircraft parts to customized toys and medical implants on-demand, this advanced manufacturing technology is on the verge of becoming a massive engine for global economic growth. The Hudson Valley's deep roots in manufacturing make it an ideal hub for this new industry sector.

The incredible 3D revolution in the Hudson Valley region began with the germination of an idea in a meeting between two Hudson Valley leaders in the fall of 2012. HVEDC President and CEO Laurence P. Gottlieb (then Westchester County's Director of Economic Development) and Don Christian, president of the State University of New York at New Paltz, met to discuss the Hudson Valley economy and the potential

of focusing on the rapidly-growing 3D printing industry at SUNY New Paltz. Christian soon met with Daniel Freedman, dean of the School of Science and Engineering, and Paul Kassel, interim dean of the School of Fine & Performing Arts, to discuss building a curriculum based around this exciting technology.

In February, Gottlieb was named to his current position at HVEDC. "I knew my first project would be to carry forward this idea to reality," said Gottlieb. Academically, SUNY New Paltz is a fusion of the fine arts and engineering, which embodies the best of 3D printing technology."

Gottlieb met with Hudson River Ventures President Sean Eldridge and CEO Michael Oates (former HVEDC President and CEO) to explore investment in the development of a 3D printing program at SUNY New Paltz. Next, Gottlieb and Oates approached HVEDC Board Chairman Steven Lant of Central Hudson Gas & Electric about partnering on this initiative.

Soon an event was planned for May 30, 2013 at SUNY New Paltz – The

**October 2012**

SUNY New Paltz faculty discuss a curriculum based on the technology.



**November 2012**

Laurence P. Gottlieb and Donald P. Christian talk about economic trends and potential 3D printing program at SUNY New Paltz.

**March 2013**

HVEDC and Hudson River Ventures approach Central Hudson Gas & Electric about investment in the program.



**April 2013**

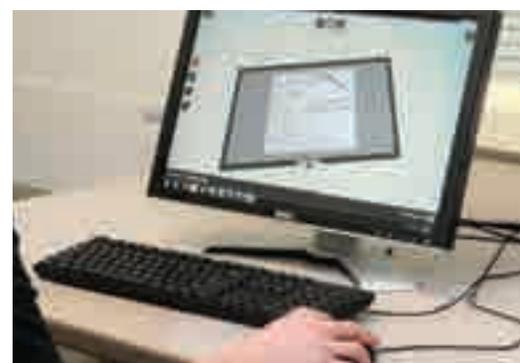
HVEDC and Hudson River Ventures explore investment in 3D printing at SUNY New Paltz.

**May 2013**



Hudson Valley 3D Printing cluster initiative and development of the Hudson Valley Center for Advanced Manufacturing at SUNY New Paltz launches during The Next Big Thing Event.

- Hudson River Ventures invests \$500,000: \$250,000 for equipment, \$250,000 for establishing an investment fund.
- Central Hudson Gas & Electric invests \$250,000 in equipment over 3 years.



Next Big Thing Breakfast Series: 3D Printing. Stratasys, a global leader in 3D printing technology, agreed to become an event partner, and Sharon Smith, vice president of marketing, chose to present at the event about the impact of this exciting technology.

Gottlieb picked this event to announce the start of a new industry cluster initiative, similar to HVEDC's successful NY BioHud Valley and the Hudson Valley Food & Beverage Alliance. Hudson Valley 3D Printing (HV3D) brings together a community of industry experts, private and public investors, academics and entrepreneurs to maximize the benefits of this technology in the Hudson Valley.

At the Next Big Thing Breakfast, a \$1 million investment was announced to create the Hudson Valley Advanced Manufacturing Center at SUNY New Paltz; the founding grant of \$250,000 came from Eldridge himself, which was generously matched by Central Hudson. The Center brings state-of-the-art 3D printing equipment to the region, as well as the expertise and curriculum needed to give students hands-on training in this growing industry. The center will also assist local businesses with 3D projects, as well as seed the growth for a higher-skilled, advanced manufacturing workforce.

"This collaborative initiative is a perfect example of a public-private partnership," said Christian. "It builds on our long tradition of being at the forefront of educational advancements."

In addition to the Advanced Manufacturing Center, Hudson River Ventures committed up to \$500,000 for investments in Hudson Valley companies that incorporate 3D printing in their businesses to help grow this new industry.

"This technology is on the rise, and eventually it will be incorporated

across the country, but I'm proud to say that today it's come to the Hudson Valley and we're now in a position to lead the charge on the next wave of advanced manufacturing," said Eldridge.

In August, SUNY New Paltz launched its Digital Design & Fabrication program, a curriculum that is the first of its kind in the nation, as a collaboration between the college's schools of Fine and Performing Arts and Science and Engineering. The goal of this certificate program is to provide an introduction to additive manufacturing, social/cultural/technological design thinking, mechatronics and programming as well as prepare students for jobs that incorporate 3D printing.

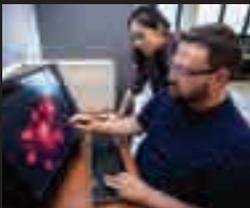
Also in the fall, Bre Pettis, co-founder and CEO of MakerBot Industries (and considered by many to be the Steve Jobs of 3D printing), reached out to Gottlieb to ask how he and his company could be involved with HV3D. Gottlieb and Oates soon visited MakerBot's headquarters in Brooklyn, which led to a meeting at SUNY New Paltz to discuss future endeavors involving collaboration between this major industry player and the college.

The year finished in celebration of SUNY New Paltz's award of \$1 million in economic development funding from the Mid-Hudson Regional Economic Development Council in December. The state funding will further support the goal of SUNY New Paltz to purchase the latest 3D printing equipment for students and local entrepreneurs to leverage.

# TIMELINE

Students begin Digital Design and Fabrication program, a collaboration between SUNY New Paltz's Schools of Fine & Performing Arts and of Science and Engineering.

**August 2013**



**September 2013**

Bre Pettis, CEO and Founder of MakerBot, reaches out to HVEDC about HV3D initiative.

HVEDC and Hudson River Ventures visit MakerBot's headquarters in Brooklyn.

**October 2013**

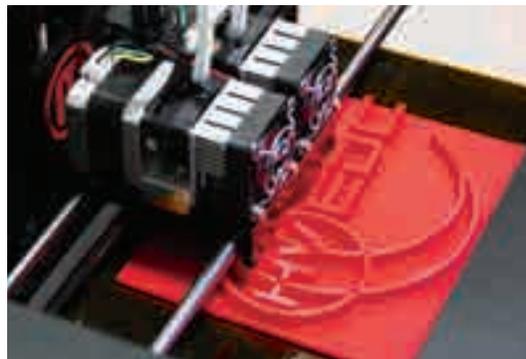
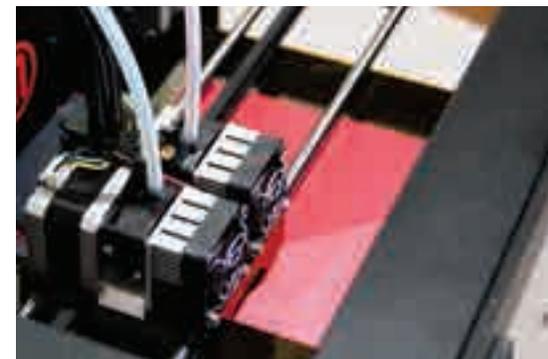
**November 2013**



Leaders from HVEDC, Hudson River Ventures, SUNY New Paltz and MakerBot talk about future endeavors.

SUNY New Paltz is awarded \$1 million in economic development funding from the Mid-Hudson Regional Economic Development Council.

**December 2013**



# 3

# HVEDC: FOSTERING ECONOMIC GROWTH IN DIMENSIONS

**D**etermination  
**D**edication  
**D**aring



*“It is beyond awareness and reach at this point – there is a seismic shift in consciousness that is occurring in how business gets done in the Hudson Valley, thanks to the many efforts of my fellow HVEDC board members and in particular the expanded focus that has been given to the NY BioHud Valley initiative. As a founding member of this important coalition, our firm, AXON, and I personally have made a commitment, without remuneration, to driving the success of the biopharmaceutical industry in the region. In 2013, AXON supported the media activities and led the press conference to announce the \$8.6 million investment in Yonkers-biotech, ContraFect by the Zongyi Group of China. With the help of several partners, we developed an innovative and timely one-day, live conference on healthcare advisory boards. We’ve sustained our strategic consulting and public relations support for an early stage, innovative medical device company, Thermopraxis. With Dr. Robert Amler, we’ve partnered on the planning stages and focused on the ongoing collaboration for the biotech incubator at New York Medical College. Several members of our firm have also been eagerly preparing the foundational programmatic elements with Marist College for the Digital Health Forum planned for March 2014.”*

**—Mario R. Nacinovich Jr., Managing Partner, AXON**

## THE CULINARY INSTITUTE OF AMERICA

The Culinary Institute of America’s relationship with HVEDC goes back to conversations between the organizations later in 2011. The timing was a perfect storm, so-to-speak.

In late summer 2011, Hurricane Irene and Tropical Storm Lee belted the Hudson Valley within about a week of each other. Shortly after, the CIA started looking for ways it could help the region’s farmers, who had devastating losses right near harvest time. At the time, HVEDC was planning the creation of a group of collaborating food and beverage entities, such as restaurants, food producers, farms and distributors.

The CIA agreed to host the Hudson Valley Food and Beverage Alliance kickoff event in February 2012 at its Hyde Park campus and HVEDC helped the CIA find revenue opportunities, write grant applications to get funding and connect with people like Senator Charles Schumer to create a central place where farmers and businesses could go in the event of a future natural disaster.

The Economic Development Administration awarded \$3.4 million to the CIA to create an agribusiness disaster relief (triage) and workforce development and training center, which will be located at the CIA. It will assist with disaster recovery for farmers, but also provide training opportunities and create a physical headquarters for the Hudson Valley Food & Beverage Alliance. The center will offer networking and business opportunities between farmers and markets to create new revenue streams.

“The Culinary Institute of America is pleased to have such a robust relationship with HVEDC,” Senior Advancement Officer James H. Heisey said. “We both started out with a couple common needs. Now, who knows what this partnership will bring next.”

The relationship also brought the first-ever Hudson Valley Beer, Wine and Spirits Summit to the CIA last fall. The event, which was organized by HVEDC, attracted more than 200 individuals in the industry.

*“Larry Gottlieb and I began a conversation about 3D printing in fall 2012 that blossomed into a regional initiative linking SUNY New Paltz to education partners, industry, and capital to expand 3D technology. HVEDC’s knowledge of the economic development world and their guidance have been critical to our success. In a short time, they helped us organize a significant conference, secure private funding, connect with regional partners, and navigate the process that yielded a \$1 million state award. We greatly value the HVEDC-SUNY New Paltz partnership.”*

**—Donald Christian, President, SUNY New Paltz**

## ABDD CAPITAL

ABDD Capital has a portfolio of 22 Dunkin’ Donuts franchise locations throughout the Hudson Valley. Judd Wishnow, principal of ABDD Capital, said he was first introduced to HVEDC through a mutual friend.

“Since then, HVEDC has been fully available to us,” he said. “They have been eager to help in any way.”

ABDD Capital was looking to make its Dunkin’ Donuts stores more energy efficient. HVEDC put the company in touch with a representative from the New York State Energy and Development Authority (NYSERDA). The organization provides objective analysis of energy efficiency as well as programs and funding to assist businesses.

NYSERDA then put ABDD Capital in touch with a local engineering firm, which audited 18 of its stores and provided a report. “Some things were no brainers like switching to LED lighting, but others were things we wouldn’t have thought of, like changing our roof or changing our air conditioning,” Wishnow said. “We’ll focus on these changes as we refurbish each store, which we do every 10 years. These are expensive projects, but they will save us money and we have HVEDC to thank.”

HVEDC also helped ABDD Capital by notifying them that they are eligible for various subsidies and credits, such as subsidized training through the New York Department of Labor, because of the number of people they employ in the Hudson Valley. “These savings will allow us to grow and build more stores and hire more employees,” Wishnow said. “We’re excited to work with them this year and going forward.”

*“At Tommie Copper we are very grateful to HVEDC. It has been nothing less than an honor to be directly involved with HVEDC mentorship and continued support. We are over-the-top excited to be involved in the upcoming event, “The Next Big Thing: Digital Health.”*

**—Tom Kallish, Founder, Tommie Copper Inc.**

## DUTCHESS HOPS

Dutchess Hops, the first commercial hop farm in the Hudson Valley, has made great strides in recent months. The company has been working closely with HVEDC to gain recognition as a pioneer of the hops-growing industry.

At the first-ever Hudson Valley Beer, Wine & Spirits Summit, an event organized by HVEDC in October that featured more than 200 beer, wine and spirits industry representatives, Dutchess Hops Farm Director and Co-founder Justin Riccobono spoke as a featured panelist. In addition, HVEDC recently helped to organize a visit to the Dutchess Hops Farm by U.S. Senator Charles Schumer and Hudson River Ventures President Sean Eldridge. The visit included a tour, a speech from Sen. Schumer and the recording of a short promotional video.

“The Hudson Valley Economic Development Corporation has been instrumental in helping our business grow and succeed,” said Riccobono. “We are thrilled to be gaining recognition in the local business world, and hope it will help us secure our place in the region’s thriving food and beverage sector. HVEDC has presented us with numerous opportunities to work together with other companies throughout the Hudson Valley.”

Dutchess Hops, located in the center of Dutchess County’s agricultural region, seeks to revive an industry for which New York State was once highly known. Last spring, the company planted four acres of hops that will be ready to harvest by this fall. Dutchess Hops is also happy to provide plants, hop yard consultations, installations, processing and packaging to any hop farmers in the region.

*“What I love about HVEDC is that they are incredibly focused and organized in their efforts to not only attract and retain businesses in the Hudson Valley, but to provide existing businesses with the tools and resources they need to thrive. Aside from the unique one-on-one assistance HVEDC provides to businesses, HVEDC’s events deliver useful information, as well as access to individuals and resources not generally available. Our Beer, Wine and Spirits Summit provided industry members with the unique opportunity meet and hear directly from the Chairman of the New York State Liquor Authority, the Governor’s Secretary of Agriculture and the CEO of Empire State Development. For almost any business in this industry, that was an unprecedented opportunity. Our Access to Capital event provided important information on various types of funding opportunities, as well as how to navigate the funding process. Significantly, participants were also provided with direct access to a broad variety of financial resources that they could call upon to assist them in growing their businesses. Through efforts like these, HVEDC has quickly become a go-to resource for any business in the Hudson Valley.”*

**—Robert J. Levine, Partner Cuddy & Feder LLP, HVEDC Board Member**

## BLOOMBERG LP DATA CENTER

Bloomberg LP, a prominent financial software, data and media company headquartered in New York City, will soon build a new data center in Orangetown.

The data center, which is estimated to cost about \$710 million, will be built at a site owned by New Jersey developer Russo Development Corp. The site was located by the Datacenter Action Response Team (DART) of Orange & Rockland Utilities, Inc., with help from HVEDC, furthering the organization’s mission to foster regional economic development by helping businesses succeed. O&R is a Founding Member and a long-time supporter of HVEDC, and operates its own economic development program offering numerous incentives to attract new business investment. The Rockland Economic Development Corp. also provided assistance for this deal and the Rockland County Industrial Development Agency (IDA) provided significant incentives to attract this multi-national company.

“Bloomberg LP was very impressed by the teamwork exhibited by various economic development agencies that assisted them with this project,” said Richard M. Struck, director of economic development for O&R. “The availability of major electric power at this location, the cooperation of local government officials and the many incentives offered contributed to Bloomberg LP choosing this Rockland location over 100 others they considered in the northeastern U.S.,” Struck added.

The new location, about 25 miles north of New York City, is located in Rockland County. The area is known for its sturdy electrical infrastructure, making it an ideal location for companies aiming to build large headquarters. This suburban area of the state is already home to a major data hub for the New York Stock Exchange.

Bloomberg LP will invest the \$710 million into the new data center over the next 15 years. The project is expected to provide about 250 jobs for construction workers during the building stages, and at least 80 people will be employed there once it is completed.

*“The team at HVEDC is a group of thought leaders and consummate professionals. The organization continues to drive economic development throughout the Hudson Valley, assisting each of the seven counties it encompasses. When taking over the Putnam County EDC in April, HVEDC stepped up to the plate and was ready to assist in any way possible. HVEDC is a tireless advocate for economic development in the Hudson Valley and it is my honor to work with them.”*

**—Meghan Taylor, President, Putnam County Economic Development Corp.**

## THE HISTORIC THAYER HOTEL AT WEST POINT

The Thayer Hotel has effectively networked with businesses and organizations throughout the region, and HVEDC has played an integral role along the way. With the help of HVEDC, the hotel, located on the grounds of the U.S. Military Academy at West Point, has forged a unique business partnership with Continental Organics, an all-veteran owned and operated aquaponics farm in New Windsor.

Continental Organics supplies the hotel with organically produced vegetables and fresh fish, which are grown in the farm’s zero-waste facility only 15 miles north of West Point.

In addition to helping broker the arrangement between the Thayer Hotel and Continental Organics, HVEDC has provided the hotel with networking opportunities afforded by inclusion in the Hudson Valley Food & Beverage Alliance. The Alliance hosts networking events and organizes collaboration between members of the local food and beverage industry, with the goal of forwarding the interests of its members. HVEDC leverages its partnerships with both public and private entities to help foster healthy growth within the region’s food and beverage sector.

“We are thrilled with all of the great work HVEDC has done,” said Carlys Lemler, general manager of the Thayer Hotel. “Its efforts have made it possible for the Thayer Hotel to forge strong connections with local businesses like Continental Organics. HVEDC has planted the seeds for our strong and continued growth in the future.”

*“HVEDC’s commitment to growing local businesses in the Hudson Valley is unprecedented. A vast knowledge base and expertise in multiple business fields makes HVEDC suitable for all types of developing businesses. Whether it’s researching the next big project or finding the capital to put a shovel in the ground, Larry Gottlieb and his team at HVEDC have always been by our side to make it happen.”*

**—Steve Turk, President and CEO, Rocking Horse Ranch Resort, SplashDown Beach Waterpark**

## POPPY’S BURGERS AND FRIES

HVEDC has served a crucial role in the continued expansion of Poppy’s Burgers and Fries, a local Beacon restaurant. Prior to its involvement with the organization, Poppy’s Burgers was a small counter-service sandwich shop known for its use of locally-sourced ingredients. While the business was doing well, the owners sought to expand their operation to become a full-scale, dine-in restaurant, but had difficulty securing the small loans and financial support they needed to undertake the expansion.

HVEDC came to the restaurant’s aid by providing an introduction to Hudson River Ventures, which provided the business with the necessary funding for its re-launch. Through the funding, Poppy’s Burgers was able to expand its location to include a full dining area, including a new bar.

In addition to financial support, HVEDC provided essential marketing resources for the restaurant’s re-launch, including e-blasts, social media marketing and simple word-of-mouth promotion. The organization has also introduced the owners to other local producers and restaurateurs from the Hudson Valley by including Poppy’s Burgers in networking events like the Beer, Wine and Spirits Summit.

“HVEDC understood our business philosophy of buying and selling locally produced foods and beverages,” said Paul Yeaple, owner of Poppy’s Burgers. “Through the organization’s efforts, we have been able to successfully expand our business, which has contributed to the success of local food producers, as well.”

Poppy’s Burgers hopes to expand by establishing new locations across the Hudson Valley. HVEDC has vowed to provide continuing support to the business and its ambitious goals.

## REGENERON PHARMACEUTICALS INC.

Regeneron Pharmaceuticals Inc. and HVEDC have a relationship that goes back to 2005, when the company's lease obligations in Westchester County were expiring and Regeneron was considering various options regarding where to locate its research and development and corporate headquarters. Regeneron, in Westchester County since 1989, was looking for space that could house its current operations, as well as provide adequate room to grow as it expanded.

HVEDC put Regeneron into contact with former Gov. George Pataki's office, Empire State Development, and County officials and also facilitated negotiations for incentive packages to make it economically feasible for Regeneron to stay in Westchester County.

"The organization opened doors to people we did not have a relationship with, helped us investigate locations and served as an essential liaison between our company and both state and local entities," said Joanne Deyo, vice president of facilities at Regeneron. "What HVEDC is doing is helping the entire Hudson Valley, and we are proud to be a part of these efforts."

Regeneron is headquartered at the Landmark at Eastview facility in Westchester County. The company currently has more than 700,000 square feet on the Westchester campus and is in the process of expanding by another 300,000 square feet. The company is a leader in developing new medicines to help people suffering from a wide range of illnesses and medical conditions, having developed a number of FDA-approved pharmaceuticals for consumer use.

The relationship between HVEDC and Regeneron Pharmaceuticals has remained strong in the years since their original efforts. HVEDC also held its launch event for NY BioHud Valley in 2010 at Regeneron's headquarters with federal, state and local elected officials as well as Regeneron's President and CEO Dr. Leonard Schleifer. NY BioHud Valley is an HVEDC marketing initiative devoted to the growth of the region's pharmaceutical and biotechnology industries. Regeneron remains a key partner of HVEDC and NY BioHud Valley.

## PROHIBITION DISTILLERY

In addition to helping Prohibition Distillery select the historic Roscoe Firehouse as its base of operations and cut the ribbon on the refurbished building in June last year, HVEDC helped secure the initial funding that would make the repurposed site a reality.

Acting as an intermediary, HVEDC introduced the owners of Prohibition Distillery to Hudson River Ventures, a small business and investment fund that encourages key business sector growth throughout the Hudson Valley. By working with HVEDC and Hudson River Ventures, Prohibition Distillery was able to secure a startup loan to seed the company's initial growth and development.

HVEDC has worked with the company in several different capacities. It introduced the distiller to the Sullivan County Partnership and Sullivan County government officials, which have proven to be instrumental in the growth of many local startup businesses and organizations.

"HVEDC has helped open many relationships for us throughout the Hudson Valley region," said Brian Facquet, co-founder of Prohibition Distillery. "We are continually grateful to this tremendous organization for all of its efforts in support of our business, and we owe our future successes to its great work."

*"I have enjoyed working with HVEDC, and found them to be a key partner in promoting the region and in helping to develop priority projects that foster investment and stimulate growth. HVEDC initiatives, including BioHud Valley and the Food & Beverage Alliance, help to bring necessary attention to the region's established and emerging industry clusters, and provide valuable programming to those within the region, as well as those seeking to locate here."*

—Dennis Murray, President, Marist College

## UNITED NATURAL FOODS INC.

United Natural Foods Inc. (UNFI), North America's leading independent distributor of organic, natural and specialty foods, recently broke ground on its new 505,000 square-foot distribution facility in Montgomery. The groundbreaking ceremony took place in September at the Crossroads Distribution Center on Neelytown Road.

The new location was chosen after a long-term collaborative effort between UNFI and HVEDC. The relationship between the two organizations began about two years ago, when UNFI started working closely with site selectors and touring properties together. After meeting with Empire State Development regarding options for state incentives, HVEDC and UNFI negotiated with the Orange County Partnership to land the deal. The Partnership awarded UNFI with its most prestigious award, the Golden Shovel.

"The professionalism and support shown by the HVEDC in this process was critical in securing the most optimal location for our new distribution center," said Sean Griffin, UNFI Group President. "We look forward to expanding our business and growing together with this great community."

UNFI distributes more than 65,000 different products to more than 27,000 locations, mostly in the United States and Canada. The company distributes to many different types of retail locations, including independent retail operators, natural product stores and conventional supermarket chains.

The new distribution facility, a \$55 million capital investment project, will create an estimated 362 new jobs over five years. The company also intends to pursue Gold LEED (Leadership in Energy and Environmental Design) certification for the facility, a nationally recognized standard for the design, construction and maintenance of sustainable buildings, which will be New York's first such building.

*"HVEDC has been key in the development of the SUNY New Paltz 3D printing initiatives and the Hudson Valley Advanced Manufacturing Center over the past year. HVEDC has very successfully supported both public and private fundraising efforts, provided important publicity support, given invaluable advice in working with companies and, most importantly, has helped develop a vision for the wider role that SUNY New Paltz can take in helping to grow the economy in the Mid-Hudson Valley. I very much look forward to continuing to work with Larry Gottlieb and his colleagues at HVEDC."*

—Daniel Freedman, Dean, School of Science and Engineering and Director, Hudson Valley Advanced Manufacturing Center, SUNY New Paltz

## CONTRAFECT CORP.

ContraFect Corp., a biotechnology company spearheading the use of lysins and monoclonal antibodies to treat life-threatening infectious diseases, announced in 2012 that the Zongyi Group of China had invested \$8.6 million in the company. Zongyi Group is one of China's leading diversified business groups, including new energy, investment, asset management and information technology. Along with the investment, a representative from the Zongyi Group has been elected to ContraFect's board of directors.

HVEDC — along with Scenic Hudson and its president, Ned Sullivan — helped to facilitate this partnership. HVEDC was responsible for introducing ContraFect to the Zongyi Group. Scenic Hudson has worked to protect the Hudson riverfront along with the growth of the cities and towns surrounding it.

"Thanks to HVEDC's role in helping ContraFect meet the Zongyi Group, we have successfully established a relationship that will provide our company with unique access to China, the world's fastest-growing and most important emerging market," said Julia P. Gregory, chief executive officer of ContraFect. "We hope that this will lead to many more opportunities for the promotion of business, the environment and the Hudson Valley."



# HVEDC

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