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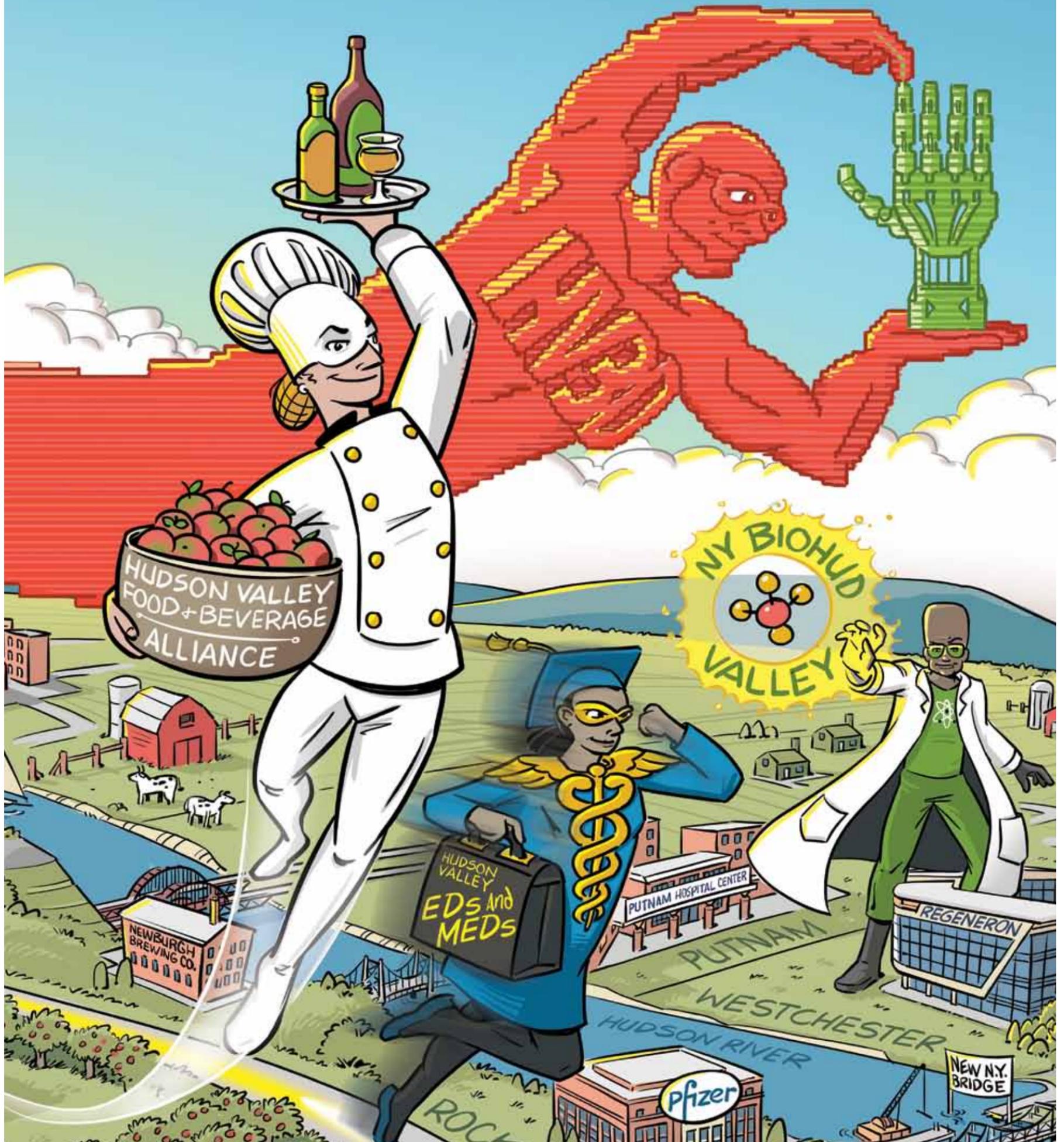
REAL ESTATE IN-DEPTH

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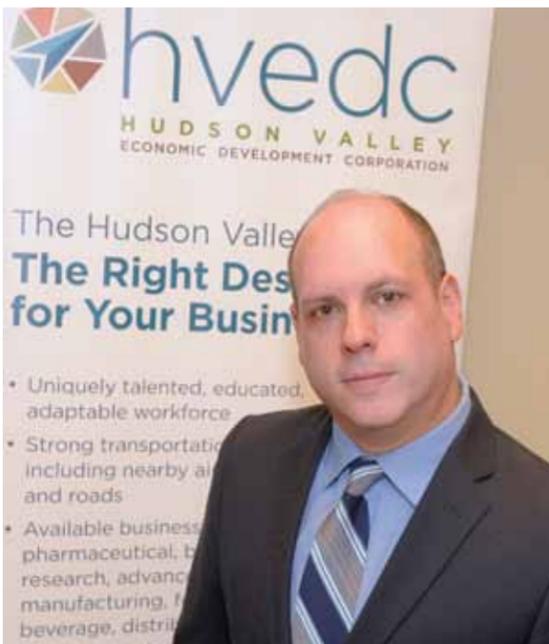


Special Supplement

FOCUS ON THE HUDSON VALLEY



A Conversation with Laurence P. Gottlieb, HVEDC President and CEO Developing Strategies to Grow the Hudson Valley Region



Laurence P. Gottlieb, president and CEO of the Hudson Valley Economic Development Corporation

By John Jordan

NEW WINDSOR—*Real Estate In-Depth* recently sat down with Laurence P. Gottlieb, president and CEO of the Hudson Valley Economic Development Corporation based in New Windsor on the grounds of Stewart International Airport to discuss the key strengths of the Hudson Valley region and how HVEDC is looking to grow the regional economy.

The HVEDC is a regional economic development organization whose market area includes: Westchester, Rockland, Putnam, Orange, Ulster, Dutchess and Sullivan counties.

Before joining HVEDC in February 2013, Gottlieb had

amassed 25 years of experience as a senior advisor to CEOs, government leaders and non-profit executives. In his last position as Director of Economic Development for Westchester County, Gottlieb was responsible for nearly \$500 million in new business expansion and attraction projects, working with firms including: PepsiCo, IBM, Atlas Air, Dannon, Sabra Dipping, Acorda Therapeutics, OrthoNet, Regeneron and Lifetime Fitness.

It was in his post as head of economic development in Westchester County where he rebranded the county as “New York’s Intellectual Capital” and worked with then HVEDC President Mike Oates to form HVEDC’s first industry cluster: NY BioHud Valley to market the region as a mecca for biotechnology and biopharmaceutical firms. Since then, HVEDC has formed a number of

other industry clusters: 3-D Printing, the Food & Beverage Alliance, EDs & MEDs (health care and higher education), Hudson Valley Play (amusement, gaming and recreational industries) and Hudson Valley Economic Development Network (a cluster geared to encourage continued business education and training to enhance economic development throughout the region.)

Q: *Regionalism has always been a lofty goal for economic development professionals, but for years fell victim to partisan realities. Do you believe that has changed and did regionalism get a major boost with the launch of Gov. Cuomo’s Regional Councils?*

Gottlieb: We take a lot of pride in the fact that as a regional organization a number of years ago we decided to go in the direction of these (industry)

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Hudson Valley Seeing Strong Sales Activity Throughout Region

By Renee Zurlo

President, Hudson Gateway Multiple Listing Service

As reported in HGAR’s 2016 second quarter residential real estate sales report, the Hudson Valley continues to experience increased sales volume.

This long awaited market condition has produced a five-year high of second quarter sales reaching an overall 23% increase in closings over the same pe-

riod in 2015. Putnam County, at 32%, had the largest increase in sales while Orange County ran a close second at 30% in the second quarter. Second quarter price increases were reported for Putnam, Rockland and Orange counties for the median sale price of single-family homes. Putnam had the largest increase at 8.5%, with a median sale price of \$314,000. Orange County had an increase of 6%, with a median sale price of \$222,500 and Rockland County posted an increase of 4.9% with a median sale price of \$430,000.

“Economic conditions and political activity will be the main factors for the housing market moving forward, but we should expect that prices will increase due to current market conditions, decreased inventory and buyer demand.”

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Westchester reported a 1.6% decrease in the median sale price of a single family home, with a median sale price of \$650,000.

At our mid-year point, the Hudson Gateway Multiple Listing Service reported an active listing inventory of 9,972, a 20% decrease from 12,400 listings at the end of the 2015 second quarter.

This tightening of inventory continues in all of our regions. With increased buyer demand, historically low interest rates and a decreased listing inventory, properties are selling quickly. We are experiencing many multiple offer situations, both on newly listed properties and properties that have been on the market for several months.

In Orange County, our active listing

inventory has been steadily decreasing year-after-year, from a high of 3,394 properties at the second quarter mark in 2012, to an inventory of 2,398 at this year’s second quarter. In addition, the number of listed REO properties continues to rise. At the end of the 2014’s second quarter, the number of REO listings was reported at 136. The same time period in 2015 reported 173, and at the end of this year’s second quarter, we

have 243 listed REO properties. New construction has provided a much needed, fresh new inventory for Orange County. Open house traffic at new home sites increased in the spring and is continuing through the summer. Several projects have beginning price points that appeal to first-time homebuyers and we are seeing a definite increase in new home contracts and sales.

Looking Forward

The outlook for our Hudson Valley fall market is consistent with nationwide and surrounding areas that have been experiencing improved markets. Economic conditions and political activity will be the main factors for the housing market moving forward, but we should expect that prices will increase due to current market conditions, decreased inventory and buyer demand.

Based on recent experiences and observations in my local market area of Orange County, it is crucial that we continue to do our best to educate buyers and sellers to these current market conditions. Our Matrix system can provide several effective resources, reports and market data that will help guide in pricing and negotiation, most particularly in multiple offer situations.

A current market analysis is not only a necessary and key resource for a

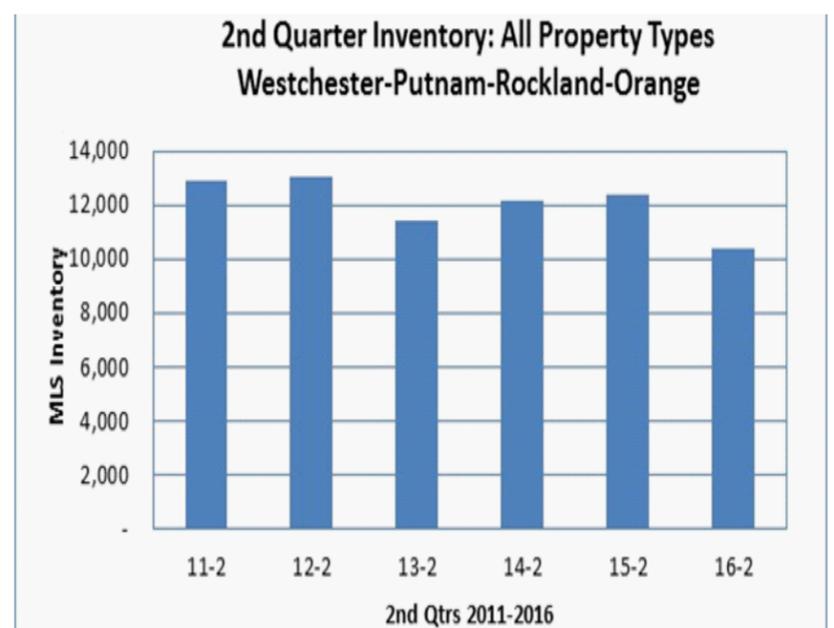
seller, but can also be a helpful tool to guide a buyer when making an offer. Our statistical reports can provide a variety of helpful data since these can be customized to desired criteria. Another helpful resource is the Market Conditions Summary Report, which provides statistics such as, months of housing supply, absorption rate, median sale and list price information, including list to sale price ratio.

This is an exciting time in our busi-

ness and one that we’ve waited a decade for! Let’s arm ourselves with all that is available to us in order to fully service our buyers and sellers, and prosper in this busy market.

Editor’s Note: Statistical information derived from HGMLS.

Renee Zurlo is president of the Hudson Gateway Multiple Listing Service and regional manager for Better Homes and Gardens Rand Realty.



Mark Your Calendar: Hudson Valley Beer, Wine, Spirits & Cider Summit

HYDE PARK, NY—The Hudson Valley Economic Development Corp. is staging its 4th Annual Hudson Valley Beer, Wine, Spirits & Cider Summit on Tuesday, Oct. 4 at The Culinary Institute of America here.

The event will begin at noon and run until 6 p.m. The keynote speaker will be Charles Merinoff, principal founder and co-chairman of Breakthru Beverage Group. The annual program is an educational forum and networking opportunity for craft beverage entrepreneurs in the Hudson Valley region. The event is the largest event of its kind in New York State, drawing a crowd of 400. The program is a collaborative effort among HVEDC, The Culinary Institute of America and New York State through its “Taste NY” initiative.

The Hudson Valley region boasts industry icons such as PepsiCo, Dannon and Heineken alongside dozens of other successful and growing industry players like Best Mexican, Gillette Creamery, Harney & Son’s Tea, Sabra Dipping, Captain Lawrence Brewing Co., Newburgh Brewing Co., Satin Fine Foods and Manhattan Beer Distributors.

HVEDC’s Hudson Valley Food & Beverage Alliance provides access to economic guidance and marketing resources to the burgeoning food and beverage industry throughout the region and provides industry events for education and collaboration. According to the HVEDC, the number of people employed by the food and beverage sector in the regional economy grew by nearly 20% from 2010 to 2014, with more than 57,000 people employed by more than 5,000 businesses. For more information on the summit or to register go to <http://www.hvedc.com>.

Health Care, Education Sectors Creating Thousands of New Jobs

By John Jordan

The health care and education sectors have been key drivers of new jobs in the Hudson Valley region the past few years and all indications are that they will continue to fuel economic growth in the years to come.

The health care industry, particularly, has been especially active with major investments and partnerships undertaken recently by New York City based health care institutions, such as Montefiore, New York Presbyterian, Sloan Kettering, and the Hospital for Special Surgery. In addition, there has been more than \$1 billion in health care campus expansion projects unveiled so far this year in the Hudson Valley that will result in numerous new construction jobs and a significant amount of permanent jobs upon project completion.

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 figures compiled by the Hudson Valley Economic Development Corp.

The proof of the health care and education sector's positive impact on the region is clearly evident by the job numbers. In the 12-month period between June 2015-June 2016, the education and health services sector added 7,700 jobs, according to the New York State Department of Labor.

According to a report released in September 2015 by the New York State Department of Labor chronicling the major industries in the Hudson Valley, regional market analyst Johnny Nelson stated that the health care sector added 4,300 jobs from 2009-2014. The education sector, which has the largest employment base in the Hudson Valley, has rebounded the past few years after shedding 4,700 positions during the 2009-2014 period.

The two largest health care related investments are at the Westchester Medical Center campus in Valhalla and Health Quest's Vassar Brothers Medical Center in Poughkeepsie.

A groundbreaking is scheduled this September for the \$466-million, 696,000-square-foot complex in Poughkeepsie. The new seven-level inpatient pavilion will feature 264 private medical/surgical patient rooms and 30 critical care rooms. It also will include an emergency department/trauma center with 66 treatment rooms, parking for ambulances and the public, new operating rooms, a cafeteria with an outdoor veranda and a flexible conference center with three large rooms for use by the public and service groups. HealthQuest hopes to complete the project and have the first patient served by the new pavilion by January 2019. The project is reportedly the largest construction project in the history of the City of Poughkeepsie.

Earlier this year, the Westchester Medical Center announced plans for a \$230-million expansion of its facilities at the Grasslands campus in Valhalla. The new eight-story steel and glass Ambulatory Care Pavilion will include 185,000 square feet of ambulatory care service space, including an Advanced Imaging Center, an Ambulatory Surgery Center and Heart and Vascular Institute, and a 20,000-square-foot private-room expansion for Westchester Medical Center, plus another 75,000 square feet for physician offices.

The project, which secured incentives from the Westchester Local Development Corp., is expected to create 225 prevailing wage construction jobs and generate 180 new full-time jobs when complete. The WMCH Health Ambulatory Care Pavilion is believed to be one of Westchester's largest non-residential building projects in recent memory, and the largest healthcare proj-



A rendering of the \$466-million Vassar Brothers Medical Center Patient Pavilion in Poughkeepsie.

ect since Westchester Medical Center's 400,000-square-foot main tower was built in 1977 and its 250,000-square-foot Maria Fareri Children's Hospital was built in 2004.

Another new construction project in the region is Orange Regional Medical Center's new \$99-million new 153,000 square foot, five-story medical office building and a 26,000 square foot, single-story cancer center. Construction on the expansion project in the Town of Wallkill is nearing completion at press time.

Other significant recent health care-related transactions of note include the Hospital for Special Surgery's planned expansion into approximately 55,000 square feet of space at 1133 Westchester Ave. in White Plains. According to published reports, construction on the center is scheduled to begin in September 2016 with an anticipated opening sometime in the fourth quarter of 2017.

In addition, providers such as West-Med Medical Group and Crystal Run Healthcare have expanded operations. Crystal Run Healthcare recently completed the construction of a 70,000-square-foot location in West Nyack earlier this month and is building a facility of a similar size in Monroe.

The Hudson Valley Economic Development Corp. held a seminar earlier this year that focused on the explosive growth taking place in the health care and higher education sectors. The program entitled "Hudson Valley EDs & MEDs Power Panel" was held at Marist College in Poughkeepsie this past spring.

More than 250 registered for the event, where business executives and community leaders gathered at the Nelly Goletti Theatre at Marist College to hear examples of organizational success and forecasts about future health care and education trends.

"If you look at labor data from the past several years, it is quite clear that health care and higher education are major economic engines and significant job generators," said Laurence P. Gottlieb, HVEDC president and CEO. "Given their important role in a thriving Hudson Valley economy, with over a billion dollars in expansion plans announced just within the past year, we felt it was important to hear directly from their top executives how we as a community can support their ambitious plans for growth."

Chad Rynbrandt, head of strategy and business development for global health care technology leader, Philips NA, was the keynote speaker. Westchester Medical Center Health Network earlier this year signed a \$500-million, 15-year agreement with Philips, as the company will supply state-of-the-art technology and strategic consultation in service to Westchester Medical Center Health Network customers throughout the region.

"Digital innovation allows us to make the connections we need to better inform an engaged public," said Rynbrandt. "That also allows us to get diagnoses right the first-time. There will also be mini-

mally invasive therapies."

Rynbrandt spoke about how Google sensors embedded into contact lenses can monitor blood glucose levels. Google, he said, has also created digital technology that tells eyeglass wearers who they are looking at through facial recognition technology, which can be of great benefit to Alzheimer's patients. He also spoke about how sensor transmitters from Redwood City, CA-based Proteus are now embedded into medication and activated by stomach acid, generating signals picked up by a disposable bandage-like patch on patient torsos to keep tabs on chronic illness statuses and overall medical needs.

Rynbrandt also spoke about Westchester Medical Center Health Network's innovative use of "eHealth telehealth" technology, an initiative to improve patient outcomes throughout the Hudson Valley. With multimedia stations equipped with the latest telehealth patient monitoring technologies and software, this hub is staffed around the clock by highly trained physicians, nurses and other health care professionals. They serve, remotely, as a complement to the dedicated care teams for patients in network hospitals, nursing homes, physician offices and, eventually, homes across the region.

"This is a wonderful example of how digital innovation, practically applied, makes a difference in people's lives," he added.

Rynbrandt said medical providers

how those projects were necessary to deal with the expanded growth in-patient services at their institutions.

Orange Regional Medical Center, the result of the merger of the former Horton Hospital in Middletown and the Arden Hill Hospital in Goshen, opened its doors for the first time in June 2012. The new hospital, which features 354 private rooms, was built at a cost of approximately \$317 million and was the first new hospital construction in 20 years in New York State. The Greater Hudson Valley Health System is the parent of Orange Regional Medical Center and Catskill Regional Medical Center in Harris, NY.

Orange Regional Medical Center's relationships with area higher education institutions, including the Touro College of Osteopathic Medicine in Middletown, result in more than 800 students rotating through the hospital annually, he added.

Hochenberg pointed out how technology advancements raise the standard in patient care, noting the majority of Mid-Hudson Regional's capital costs are tied to technology acquisitions.

McGuinness equally addressed the impact of technology and how it positively affects an organization's physical plant as well as human resource development. "What I tell people is that I'm in the people business, but we also happen to deliver health care," he said.

Batulis characterized his organization as "transformational," noting, "We have the first replacement hospital in 20 years in New York State. We're working smarter and better to drive down costs."

DiCarlo spoke about the increased use of analytics in health care, noting that health care consumers have many choices and a positive patient experience is critical, requiring organizations like WESTMED to "reframe what the clinical professional looks like today."

"People don't come to us because they feel great," DiCarlo said. "We focus on empathic, patient-centric care. We want an unbelievably positive experi-



A rendering of the Ambulatory Care Pavilion at the Westchester Medical Center in Valhalla.

and suppliers need to manage talent as a strategic asset; apply outside thinking to challenge the status quo; use different hiring sources and have new roles in health systems, including: pop health, analytics, digital innovation, clinical transformation, customer experience and care coordinators.

The program also featured a panel of regional, senior-level and higher education and health care executives that included: Scott Batulis, president and CEO of the Greater Hudson Valley Health System; Joseph DiCarlo, senior vice president and director of human resources of WESTMED Practice Partners; James DuMond, Ph.D., dean of the School of Science at Marist College; Paul Hochenberg, executive director of Mid-Hudson Regional Hospital, member of the Westchester Medical Center Health Network; and Luke McGuinness, Health Quest CEO.

Hochberg, McGuinness and Batulis discussed respectively Westchester Medical Center's, Health Quest's and Orange Regional's expansion projects and

ence. And we tell people, take computer science if you want to be employed."

DuMond stressed that the STEM (Science, Technology, Engineering and Math) field is being recognized by students throughout the region as stepping-stones for a "nice paycheck."

Additionally, he said, relationships with area community colleges and health care providers remain critically important, and are balanced with making sure technology used by those health care providers is the same used by higher education institutions when training its students.

Collectively, the panelists predicted that information technology needs will only continue to grow and become more sophisticated, requiring health care professionals to be more technologically savvy.

They also offered a somewhat somber note that consolidation of hospitals has come late to New York State, predicting further decommissioning of acute care beds are likely in the near future.

Major Resort Developments to Provide Significant Economic Boost to Region

By John Jordan

Tourism has always been a staple of the Hudson Valley economy. However, two major resort projects are expected to be game-changers for not only the tourism and lodging sectors, but for the regional economy as a whole.

The Hudson Valley, already a major tourist destination, could soon become home to two major resort destinations. At present, a \$1.3-billion casino entertainment resort is being developed in Sullivan County and the \$500-million Legoland amusement resort development is in the approval process in Orange County.

Back in March, the 40-year quest to bring casino gaming to Sullivan County ended when Montreign Operating Company, LLC, a wholly-owned subsidiary of Empire Resorts Inc., submitted its \$51-million casino license fee to the

State Gaming Commission in December 2015. Empire Resorts is now building the Montreign Resort Casino that is being designed to meet 5-star and 5-diamond standards. A multi-faceted non-gaming four-seasons water park resort adjacent to the casino project is also planned.

Major elements of the 1.5-million-square-foot Montreign Resort Casino resort include:

- A 90,000-square-foot casino over 2,000 slot machines, and more than 100 table games.

- Designated VIP/high-limit areas within the gaming floor will offer a minimum of 26 slot machines, eight table games, and a player's lounge with food and beverages;

- An 18 story hotel tower containing 332 luxury rooms (including at least eight 1,000 – 1,200 square foot garden

suites, seven 1,800 square foot, two story townhouse villas, and 12 penthouse-level suites), indoor pools and fitness center;

- A VIP floor containing six private VIP gaming salons, a private gaming cage, and butler service;

A total of 27,000 square feet of multi-purpose meeting and entertainment space with seating capacity for 1,300 people and a mezzanine level that includes a 14-16 table poker room, access to outdoor terraces and approximately 7,000 square feet of meeting room space;



The \$1.3-billion Montreign Resort Casino will open for business in March 2018.

- A 7,500 square foot spa;
- Seven restaurants and four bars are on the menu, including an Italian steakhouse restaurant concept of Celebrity Chef, restaurateur and author Scott Conant, a judge on the Food Network's Chopped program; as well as a high-end Asian restaurant, a "noodle bar," and a 24-hour eatery.

- A more than 50,000-square-foot "Entertainment Village" with high-end dining facilities, entertainment and retail shops that will be connected via walkway to the casino.

- Empire Resorts is also renovating its 18-hole Monster Golf Course under the supervision of "The US Open Doctor" Rees Jones.

The non-gaming-related development, formerly known as Adelaar, is being financed by EPR Properties and developed by The Aquatic Development Group of Cohoes, NY. That portion of the development will feature an Indoor Waterpark Lodge including a 325-room hotel, indoor and outdoor water parks, and other amenities. Among The Aquatic Development Group's diverse portfolio includes the Camelback Resort in the Poconos in Pennsylvania.

Charles Degliomini, executive vice president of government affairs and corporate communications for Empire Resorts, said that site clearing work on the casino project began a little over a year ago. He said that construction of the casino off Exit 106 of Route 17 is on schedule. The casino is mandated by the Gaming Commission to be operational by March 2018.

"We have a very aggressive construction schedule and we have a lot of guys on the job," Degliomini said. "This is a full PLA (Project Labor Agreement with the Hudson Valley Building & Construction Trades Council) job." He adds that there are opportunities for anyone who is "swinging a hammer or twisting rebar on our site" who is a member of the unionized building trades. He added that open-shop contractors that sign the PLA can also secure work at the casino project.

Montreign Resort Casino is expected to generate four million new tourist visitations to the Hudson Valley and will create more than 5,000 construction and permanent jobs.

Degliomini cited several factors for the project being on-time—a mild winter

and its talented construction workforce headed by construction manager LP-Ciminelli of Buffalo, NY. "We have probably the best tradesmen on the East Coast working on this project. These men and women are just absolutely phenomenal. They are getting the job done with no problems, no issues. On big construction projects like this you usually read horror stories about labor issues going on, this job is running like a well-oiled machine."

He said that work is nearly complete on approximately \$103 million in infrastructure work. Work is ongoing on a pre-cast 1,600-vehicle underground parking garage as well as work on the 18-story hotel tower. Degliomini noted that steel had already been erected and that the tower now stands seven stories high. When completed, the 18-story tower will be the highest structure in Orange, Sullivan and Ulster counties, he noted.

Degliomini said earlier this month that there were about 400 construction workers at the site. However, he expects that the workforce will grow to approximately 1,000 at peak for the casino project and the total development could reach between 1,300 to 1,500 workers once work on the water park gets underway.

The project timeline calls for the casino/hotel to be operational by March 2018 with the golf course slated to open several months thereafter. The Entertainment Village will open six months after golfers first hit the tees at the golf course and the adjoining water park is expected to open for its first patrons in March 2019.

When asked whether the proposed Legoland theme park in Goshen would be an issue to the Montreign resort, Degliomini in fact said the development could likely bring more business to the casino resort located about 35 miles north of the planned Orange County amusement park.

"We like the fact that they (Legoland) will create 1 million new visitations to the region," he said. "We think that is a positive... It is not a competitor to our business." He added that if the Legoland park is developed, some families will perhaps instead of just limiting their vacation to a day or two at Legoland, will extend their trip to spend time at the Montreign casino resort and water park.



A recent photo of construction at the Montreign site in Sullivan County.

New York State Gaming Commission. Empire Resorts is the developer of the Montreign casino and entertainment resort currently under construction in the Town of Thompson.

Empire Resorts was officially awarded a gaming license by the New York

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Legoland Moving Forward With Goshen Development

GOSHEN—Merlin Entertainments plc filed plans with the Town of Goshen in June for its \$500-million theme park to be built on property bordering Route 17.

During a recent Open House, John Ussher, senior divisional director, Legoland Development, and John Jakobsen, chief new openings officer, made multiple presentations to inform attendees of the specific details of the project and how Merlin was to mitigate some of the concerns the Town of Goshen and its residents might have concerning the development.

The third Legoland Park in North America in Goshen, if approved, would mirror the successful concept of the six operating resorts in Florida, California, the United Kingdom, Germany, Malaysia and Denmark. The proposal for the LEGOLAND New York Resort includes a theme park with more than 50 rides, shows and attractions and a 250-room LEGOLAND Hotel. The theme park will be geared toward families with children ages two to 12.

Merlin Entertainments, the developer and operator of the proposed park, is

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Hudson Valley Advanced Manufacturing Center Designated as 'Smart Lab' by Major 3-D Printer



SUNY New Paltz President Donald P. Christian (second from right) visited the office of Ulster County Executive Mike Hein (far left) to present him with two unique gifts produced by the Hudson Valley Advanced Manufacturing Center (HVAMC): a 3D-printed model of the county government building and a topographic map of Ulster County.

NEW PALTZ—SUNY New Paltz is the first institution of higher education to be designated a Stratasys-MakerBot Additive Research & Teaching or SMART lab by Stratasys, the largest 3D printer company in the world.

The announcement came during an open house for the Hudson Valley Advanced Manufacturing Center in June.

“Our designation as a SMART lab is a huge step for the HVAMC,” said Dan Freedman, dean of the School of Science and Engineering and HVAMC director. “The combination of our unique

focus on the intersection of art, engineering and science, with this recognition and support from the world’s leading manufacturer of 3D printers, allows us to offer an unparalleled interdisciplinary educational experience, helps us support regional businesses and gives all of our students and faculty the tools to perform cutting-edge work in art, engineering and design.”

SUNY News Paltz also announced a new, 18-credit minor in digital design and fabrication—the result of a unique partnership between the Schools of Fine

& Performing Arts and Science & Engineering to prepare a new generation of students to conceptualize and design for 21st century manufacturing.

“The Digital Design & Fabrication minor brings together faculty from art, engineering, design and computer science,” said Jeni Mokren, dean of the School of Fine & Performing Arts. “This gives our students access to a range of expertise that will enable them to understand the technical capabilities and restraints of advanced manufacturing, while making products that function and look good, too. It also means our graduates will be highly sought-after by employers across the region and around the world.”

SUNY New Paltz President Donald P. Christian added that the Schools of Business and Education are engaging in 3D design and printing as well. “Our students receive an unparalleled education and experience that will prepare them for the design challenges of the modern world,” he said. “Regional businesses have a valuable resource for innovation and SUNY New Paltz contributes to the broader workforce and economic development of the Hudson Valley.”

“What started as an HVEDC regional economic development initiative only four years ago has quickly evolved into a leading global technology revolution with its center based in the Hudson Valley,” said Laurence P. Gottlieb, president and CEO of Hudson Valley Economic Development Corporation. “This historic announcement by Stratasys and SUNY

New Paltz will have positive repercussions for the region for decades to come.”

Andrew Winchell, director of operations for New York State Senator John Bonacic, attended the HVAMC open house to express continuing support of New Paltz’s 3D initiative on the senator’s behalf. State funding secured by the senator, in addition to a \$10-million NYSUNY2020 grant and investment of institutional funds, will provide the college with a 22,000-square-foot Engineering Innovation Hub to house the 3D initiative and the college’s mechanical engineering program. The Hub is expected to open in the fall of 2019.

The HVAMC provides expert advice on the 3D printing process, materials and design for additive manufacturing to SUNY New Paltz and the Hudson Valley business community. The center’s collection of 3D printers constitutes some of the most advanced technology at any academic lab in the country and is available for the campus and the wider community.

In August, it was announced that the Hudson Valley Technology Development Center and its 11 employees and five engineering interns moved from Newburgh to 180 South St. in Highland. The HVTDC provides consultation and growth services to regional small and mid-size manufacturing and early-stage technology companies, with a special focus on engineering and product development.

“Recruiting talented engineering in-

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A Conversation with Laurence P. Gottlieb, HVEDC President and CEO Developing Strategies to Grow the Hudson Valley Region

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cluster development initiatives because we wanted to take the lead in moving from economic development being specific to a building, a geography, a street corner and elevating it to here is the direction that we believe the economy is going in the Hudson Valley and here are areas where there can be tremendous growth. If you look at the governor’s regional council system and you look at the regional strategies that were developed, those strategies ultimately mirror and match what HVEDC set before those Regional Councils were formed (in 2011). So we take great pride in having in a way set the regional council up, at least in our region (the Mid-Hudson) for success because out of the gate the first few years the number one priority projects were the priorities of our organization. If you look at year one it was the bioincubator space at New York Medical College and year three it was the 3-D Printing Center (at SUNY New Paltz). So you look at those key priority projects they are projects, concepts and are partnerships that we formed ahead of the that strategy being put together by the Regional Council. We don’t want to solely take credit for everything positive that happened in the Hudson Valley, but we certainly take great pride in knowing that we set very important ideas forward that other people also picked up on and moved that ball forward.

Q: One of the first growth sectors identified by HVEDC was biotechnology. How important is this sector to the region and are you expecting further growth in the years to come from biotech-related firms?

Gottlieb: Biotechnology is a fantastic economic development tool because for every scientist job, you get five other jobs—you get three professional and

two non-professional positions. For example, law firms that are adding IP attorneys have grown significantly. Biotech growth has affected businesses up and down the line—catering firms, hotels are now filling rooms with business trips from folks that are visiting Regeneron Pharmaceuticals, Acorda Therapeutics, Pfizer and other life science companies in Rockland County. You have biotech firms peppered throughout the Hudson Valley. So, the more science jobs you bring in, you are going to get those other jobs in support of those science jobs. Just take Regeneron for example; the company has built a million square feet of space (in Westchester County) over the past few years. Think of all the construction jobs that went into building those properties. Think of all the support services jobs that have been added to that...

Conceptually the idea of NY BioHudson Valley was to bring together previously disconnected resources. Each county said I have a firm here, I have a school here, I have some resources here, but when you look at it at a 60,000-foot level as a region that is an attraction tool because people say I want to be co-mingled with these other companies.

Editor’s Note: Gottlieb noted that the Hudson Valley has more than 80 biotech companies doing business in the region and has some of the largest biotech firms in the country. He said a major potential for growth of biotechnology in the Hudson Valley is not just the addition of new biotech firms, but also spinoffs of existing companies. Gottlieb added, “I don’t think people truly and deeply understand the potential that is still unlocked within these companies.”

Q: Another key sector HVEDC has championed is 3-D Printing. Why is this an important market and where do you

see it heading in the near term?

Gottlieb: 3-D Printing’s importance to the region is really two-fold. One, we are generating tomorrow’s workforce and when you do that it attracts companies that need that particular skill set that cannot be easily replicated by a robot or automation and so the skill set in digital design and fabrication, as we have learned, is so critical for so many companies that design products (automobiles, airplanes, clothes, sneakers, and delivery methodologies for pharmaceuticals). But, what they need is a level of engineering and a level of artistry, which is really what 3-D Printing is. It is the fusion of those two skill sets... By creating this center at SUNY New Paltz, we are creating a center for learning for the United States. It is much bigger than the region, it is much bigger than New York State. It is a national model. Schools are coming from across the country and from around the world to learn how to replicate what we have already created at SUNY New Paltz. So from that perspective it has been a huge win for the region.

In addition, SUNY New Paltz and 3-D Printing act as a magnet that draws out entrepreneurs, inventors, consultants and contractors that were hidden from your typical Chamber (of Commerce) or economic development office.

Editor’s Note: Gottlieb noted that these firms are now tapping into the Hudson Valley Advanced Manufacturing Center and its 3-D Printing center to eliminate thousands of hours that were formerly required to develop a product prototype and bring a new product to market.

Q: HVEDC has also identified food & beverage, health care, education and gaming as growth sectors? Do you expect these industries to continue to

grow in the years to come?

Gottlieb: Yes I do. We launched a cluster ‘Hudson Valley EDs & MEDs’ to focus in on the importance of higher education and health care to the continued growth of the Hudson Valley. You cannot turn a corner without finding space being repurposed by a health care organization, company, hospital or private medical group that is expanding. If it has health care in its name it is expanding.

To continue that growth, what is the workforce development engine and what part does higher education play and what is the interplay between the two? In the depths of the recession, the two areas that were growing were health care and higher education. Just look at West Point, which is investing \$500 million in a new science building and they are also re-doing their barracks. West Point is a huge part of the regional economy—that is higher education. At some point health care becomes a much bigger issue—the delivery of health care to members of the military. So if West Point is making that investment, as they become bigger, you have a top-rated medical college here. You also have other colleges here, such as Marist, which now has a Physician’s Assistant program, that are generating a lot of talent. The question is are we also generating at the same time the areas of opportunity for that talent? We are very good in the Hudson Valley in turning out talent; the question is can we be equally as good in retaining that talent? That is the importance of EDs & MEDs. It is retaining talent here in the Hudson Valley by helping those institutions to grow (smart growth) within the region and educating folks as to the importance of the industry.

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Legoland Moving Forward With Goshen Development

Continued from page 14

hopeful that it can secure all necessary approvals by January 2017 and open the theme park in early 2019. Merlin is seeking a zone change from the Town of Goshen on 153 acres of the 523 acres it controls on a parcel that abuts Route 17 along Harriman Road between exits 124 and 125. Merlin had considered sites all along the East Coast. Merlin was also mulling properties in New Jersey and Virginia before deciding on pursuing the property off Harriman Road.

The developer will initially invest \$350 million in the development of the park and a total of more than \$500 million over the first five years of the theme park and resort. Merlin is looking to secure a total of \$10 million in incentives from the State of New York. A spokesperson for Empire State Development said that \$4.1 million in state funding has been committed thus far to the Legoland project, none of which has been disbursed. It is believed that Legoland has applied for additional state funding this year through the state's Consolidated Funding Application (CFA) process.

In addition, Ussher said that Merlin has met with officials with the New York State Department of Transportation to discuss how best to make improvements to Exits 124 and 125 off of Route 17 to direct traffic most efficiently to the project site. He added that Merlin expects the New York State DOT to fund the necessary road and



The \$500-million Legoland amusement park and resort in Goshen will be geared to children ages two to 12.

bridge upgrades adjacent to its property. The developer is also seeking \$13.5 million in incentives from the Orange County Industrial Development Agency.

Merlin officials estimate the project will generate a total of \$3 million in local taxes and fees each year: \$1 million to the Goshen School district, \$1.5 million to the Town of Goshen and \$500,000 to the county, including other local service fees.

Including annual increases, the taxes and fees will generate approximately \$108 million over 30 years of which \$38.4 million will go to the Goshen Central School District. Over the course of 30 years, LEGOLAND New York will pay \$52.6 million in PILOT payments alone, of which \$38.4 million will go to the Goshen Central School District. LEGOLAND New York would also pay Orange County's hotel tax, generating approximately an additional \$850,000 annually to the county. Sales tax receipts at LEGOLAND New York would generate an additional \$6 million annually, Merlin officials estimated.

The Goshen project is expected to create approximately 800 construction jobs. In a presentation in June before Goshen Town Board members and Orange County officials, Merlin officials stated that the theme park and resort would be built as a prevailing wage project under a Project Labor Agreement with the local building trades. During peak season, the park when operational will create 500 full-time jobs and 300 part-time jobs. The total project would involve approximately 750,000 square feet of construction and will take two years to construct. Members of the building trades have been very supportive of the proposal during initial municipal meetings.

Ussher said Merlin has been pleased with the local community response to the project thus far, although there has been some opposition mobilized on mainly social media.

On Aug. 9, the project cleared a major hurdle when the Village of Goshen Board of Trustees passed a resolution to provide water and sewer service to the proposed LEGOLAND New York theme park. Based on anticipated usage, LEGOLAND New York will pay the village approximately \$900,000 per year once the deal is finalized.

"We are very pleased that the Village of Goshen has confirmed its availability and willingness to supply water and sewer service, which is crucial to the LEGOLAND New York project," said Phil Royle, head of community and project relations for LEGOLAND New York. "This provides important infrastructure needs for us to move forward

'Smart Lab'

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terns from New Paltz benefits the center and its clients, as well as the students," said Tom Phillips, HVTDC executive director and a member of the SUNY New Paltz School of Science & Engineering Advisory Board.

The center's move to Highland, said Phillips, will provide HVTDC better access to the SUNY News Paltz's student talent and resources, including the Hudson Valley Advanced Manufacturing Center, which provides prototyping

work to many of HVTDC's clients.

The move also positions HVTDC to help identify and work with potential clients who might also setup operations in its new location and apply to the college for inclusion in the state's START-UP NY program. A company under the program that occupies vacant space in the same facility will be in close proximity to HVTDC and well positioned to take advantage of the organization's support services.

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Louise has been a top-producing real estate professional for over 30 years. An award-winning sales agent and long-time manager of several top Rockland and Westchester brokerages, Louise has been responsible for mentoring many of the region’s most successful agents. In her role at Douglas Elliman, Louise is responsible for the oversight of the Scarsdale Office and over 40 agents serving the entire southern Westchester marketplace. In addition to her current responsibilities, Louise has been a recognized industry leader and has recently added the role of Vice-President of the Hudson Gateway MLS (HGMLS) for 2016 to her many accomplishments.

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