KINGDOME
BOSCOBEL
HOUSE AND GARDENS
START
DUTCHESS
PUTNAM
WESTCHESTER
JUMP AHEAD
PICK A REWARDS CARD!
PICK A REWARDS CARD!
READ THE ACCOLADES CARD! PG.12
GROW FOR IT!
AN HVEDC GAME
READ THE ACCOLADES CARD! PG.4
PICK A REWARDS CARD!
EMPIRE CITY CASINO YONKERS RACEWAY
Playland
CONSTRUCTION! FOLLOW DETOUR
TAPPAN ZEE BRIDGE
NEW YORK CITY FOOTBALL CLUB
ROCKLAND

HVEDC 2.0: Same Mission, Now in New Packaging

If the Hudson Valley were a game board, then the Hudson Valley Economic Development Corporation's role would be to bring together all the players from various industries, government agencies, academic institutions and community organizations to collectively work to grow the regional economy. This year, HVEDC became even stronger, growing its sphere of influence, introducing a new industry cluster initiative and hosting more prominent educational events. As such, we decided it was time to rebrand HVEDC, as to better reflect our great mission and the important economic development work that we perform in service to the Hudson Valley.

You'll notice that our new logo fits perfectly with the fun-filled theme of this annual report. There is a deeper meaning behind this logo, as our board of directors put in tremendous thought and effort to ensure that it effectively represents our identity. If you take a closer look, you'll see that the circle is divided into seven sections, which symbolize HVEDC's seven member counties. The logo was intentionally designed in earth tones, illustrating the magnificent colors of the Hudson Valley. While each county has its own color, they are all part of a larger region. Lastly, in the logo's center, is an arrow, as HVEDC helps guide individuals and organizations to their economic goals and objectives.

This rebranding is reflected in HVEDC's marketing materials, as well as within the organization's streamlined digital platform, which uses StateBook International® to guide users to the vital information they need faster and more efficiently.

2016 has truly been a remarkable year for HVEDC, with unprecedented regional business and job growth. As Chair of this organization, I am proud to be part of such an energetic and seasoned group of professionals who remain in leadership positions, staying ahead of the curve and fostering economic development in the Hudson Valley that is sustainable for the long-term. I'm excited to see what the next year will bring.

Robert Levine, Chairman

Board of Directors

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

Mr. Marc Baez, President and CEO
Sullivan County Partnership

Mr. Robert Bracco, Senior Director, Business Process Management & Strategy
Pfizer Global Manufacturing

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

Mr. Joseph Commisso, Group Vice President, Corporate Finance
Mediacom Communications

Mr. John Cooney Jr., President
Tilcon New York Inc.

Mr. Charles Degliomini, Executive Vice President of Government Affairs and Corporate Communications
Empire Resorts/Montreign Resort Casino

Mr. Vincent DeLucia, Executive Vice President, President NY Suburban Markets
Sterling National Bank

Mr. Philip Derasmo, Regional Vice President
TD Bank

Ms. Joanne Deyo, Vice President Facilities
Regeneron Pharmaceuticals, Inc.

Mr. Jon Dorf, Managing Partner
Dorf & Nelson LLP

Mr. Robert Dyson, Chairman
The Dyson Foundation

Mr. Sean Eldridge, Founder
Hudson River Ventures

Mr. Jeremy Ellenbogen, President and CEO
Ellenbogen Creative Media

Mr. Bruce Feniger, General Manager
Pamal Broadcasting

Mr. Jason Finkelberg, President, Chief Revenue Officer, Hudson Valley and Danbury, Conn.
Town Square Media

★ **Dr. Daniel Freedman**, Dean / Director
SUNY New Paltz School of Science and Engineering / Hudson Valley Advanced Manufacturing Center

Mr. Anthony B. Gioffre III, Partner
Cuddy and Feder LLP

Mr. Frank Giordano III, CPA, Partner
Judelson, Giordano & Siegel, CPA, PC

Ms. Maureen Halahan, President and CEO
Orange County Partnership

Introducing Grow For It: An HVEDC Game

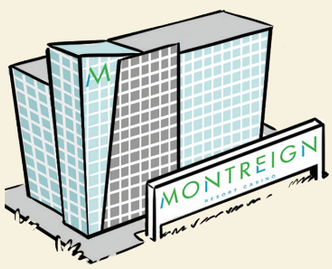
In last year's annual report, we introduced comic book characters representing the various clusters of economic development – H.V.E.D.C. and the Economic Force! We've brought back those characters as pieces (you can cut them out on page 7) in this year's board game-themed publication, as those clusters remain powerful economic development influences in the region. However, a new member has joined the team: HV Play.

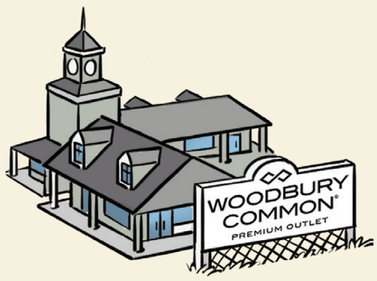
In 2015, more than $1 billion in new regional projects were announced in the PLAY sector, and HVEDC saw incredible opportunities to help county economic development and tourism partners attract, retain and expand the industry, while stimulating long-term economic and occupational growth for the region. In 2016, we witnessed powerful growth in the PLAY industry – the redevelopment of Woodbury Common Premium Outlets, the construction of Montreign Resort Casino, and the massive Kingdome, as well as the proposed Legoland NY theme park, are just a few examples of ongoing projects that are boosting, and will continue to accelerate, the Hudson Valley economy.

That is why we want you to PLAY with this annual report. The rules of the game are simple: Choose your game token on page 7 and cut it out, along with the rewards cards on page 9. Then, flatten the annual report so that you are able to see the full board game. Place your game token on the first square, flick the spinner, and whichever color the spinner lands on is where you move your game token. It's a fun and interactive way to learn about all of 2016's exciting projects and economic development initiatives.

Last year alone, the region saw 32 new construction projects, more than 4,500 new jobs and over $2 billion in capital investments. Based on these numbers, the future is bright for the Hudson Valley, and we're all winners when we PLAY together in support of the Hudson Valley economy.

Laurence P. Gottlieb, President and CEO





Mr. Louis Heimbach, Chairman
Orange Bank & Trust Company

Mr. Ronald Hicks, Assistant County Executive
Dutchess County

Mr. Mark Kastner, President and Principal
The Chazen Companies

Mr. Robert J. Levine, Esq., Partner, Chairman
Corrigan, Baker & Levine, LLC

Mr. Ralph A. Martinelli, Vice President
Today Media

Mr. William M. Mooney III, Director
Office of Economic Development, Westchester County

Mr. Michael L. Mosher, President and CEO
Central Hudson Gas & Electric Corp.

★ **Mr. Thomas M. Mulroy**, Chairman and CEO
T-Rex Capital Group, LLC

Mr. Mario R. Nacinovich Jr., Managing Partner
AXON Communications

Mr. Chris O'Callaghan, Managing Director
Jones Lang LaSalle

Ms. Adele B. Reiter, Chief of Staff
Office of Ulster County Executive

Mr. Joseph M. Rizzo, Manager, Economic Development
Rochester Gas and Electric Corp.

Mr. Jeremy L. Schulman, President and CEO
Rockland Economic Development Corp.

Mr. James P. Smith Jr., Founder and CEO
Advance Testing Company Inc.

Mr. Josh Sommers, President and CEO
Focus Media

Dr. Kenneth Steier, Executive Dean and Chief Academic Officer Touro College of Osteopathic Medicine – New York

Mr. Mark Stellwag, Group Vice President
M&T Bank

Mr. Steven Turk, President
Turk Hospitality Group/Rocking Horse Ranch

Ms. Jill Varricchio, President
Putnam County Economic Development Corp.

Mr. Mark P. Weingarten, Partner
DelBello Donnellan Weingarten Wise & Wiederkehr LLP

Mr. Peter G. Wilcox, Senior Director of Government Affairs
PepsiCo

Ms. Teresita Wisell, Vice President and Dean of Workforce Development and Community Education
Westchester Community College

★ **2016 New Members**

2016: A Game-Changing Year for HVEDC

HVEDC Media, Marketing Efforts Earn Points

HVEDC received five major marketing awards from the New York State Economic Development Council (NYSEDC), including Best in Class awards for its efforts in multimedia advertising and the 2015 annual report, as well as honorable mention in the categories of printed advertising and printed/electronic newsletters.

Craft Beverage Summit Wins Bronze from IEDC

The International Economic Development Council (IEDC) honored HVEDC for the second time in 2016, with the most recent award recognizing the organization's work in growing the regional craft beverage industry. The IEDC issued the Bronze Excellence in Economic Development Award for the organization's annual Hudson Valley Beer, Wine, Spirits & Cider Summit, which brings together more than 600 entrepreneurs and business leaders in the growing craft beverage industry to learn from experts, network and share best practices.

Accolade Cards

*"Working with HVEDC to position this great region for economic growth has always been a thrill for our agency," said **Josh Sommers**, HVEDC Board Member and CEO of Focus Media. "We're proud to have created some award-winning pieces that distinguish the Hudson Valley from the rest of the nation."*

*"I'm proud to be part of an organization that is so instrumental in fostering economic growth," said **James P. Smith**, HVEDC Board Member and Founder and CEO of Advance Testing Company Inc. "I'm joined by a group of seasoned professionals who have the foresight and business acumen to predict what's next and where we as an organization should put our energy and focus. The future looks bright for our region."*

HVEDC *Jumps Ahead* with New Initiative

With unemployment levels dropping and numerous companies clamoring for highly skilled workers, taking the Hudson Valley economy to the next level of game PLAY will require infusing each of HVEDC's industry cluster development initiatives with equally robust strategies for identifying resources for producing qualified talent. These strategies will provide guidance for building new training programs around much-needed skill sets and spotlighting workforce skills gaps (and potential solutions) for critical audiences through educational outreach programming. Because of this critical need, HVEDC has launched a new initiative: HV Talent.

Unlike HVEDC's other award-winning initiatives, HV Talent is not specific to one industry cluster, but instead will highlight the important issues surrounding talent development and acquisition across multiple industries and business categories, and will advocate for more investment in the region.

HV Talent is the next logical step for HVEDC's leadership position in securing the region's economic stability and prosperity for decades to come.

HVTALENT
HUDSON VALLEY
TALENT

Two *New* Players Join HVEDC Board

HVEDC welcomed two new members to its board this past year.

Dr. Dan Freedman is Dean of the SUNY New Paltz School of Science and Engineering and Director of the Hudson Valley Advanced Manufacturing Center (HVAMC). He has served as an important partner for HVEDC's Hudson Valley 3D Printing (HV3D) initiative, and is committed to helping make the region a hub for this emerging technology.

Tom Mulroy is Chairman and CEO of T-Rex Capital Group, a national firm that has invested in and acquired more than 7 million square feet of real estate. The company is the leading innovative developer of Bellefield at Historic Hyde Park in Dutchess County, which will be a world-class hospitality and culinary destination with two hotels, a conference center, restaurant and spa.

*"HVEDC lays the foundation for regional growth in a variety of industries, including hospitality," said **Tom Mulroy**, HVEDC Board Member and Chairman and CEO of T-Rex Capital Group, owner of Bellefield at Historic Hyde Park. "I'm pleased to be part of an organization that thrives on innovative leadership and to gain unique insight and perspective on the Hudson Valley economy as a whole."*

Hudson Valley Food & Beverage Alliance Celebrates Several Milestones

Business Academy Advances Inaugural Class

During its June meeting, the HVEDC Board of Directors recognized the inaugural class of the Bet on My Business Academy with a moving-up ceremony.

The class featured several Hudson Valley food and beverage entrepreneurs, who received executive-level educational instruction and unforgettable job-shadowing experiences, centering on management; sales and business development; promotions; branding; distribution and more – all of the tools necessary to take their business skills to the next level of game play.

The Academy was facilitated by Hospitality Resource Group, LLC, a leading national hospitality training company, and made possible by a generous grant from NYSEG. The program has already established itself as among the most innovative executive education programs in the nation for craft beverage and specialty food entrepreneurs, with the next Academy scheduled to begin in March 2017.

Alliance Marks 100-member Milestone

The Alliance celebrated its 100th member in 2016, Eleanor's Best. The Philipstown-based business makes locally sourced artisanal jams, jellies, preserves and marmalades. Angry Orchard, which received the Spirit of Innovation Award from the Orange County Partnership in December 2016, also added its nationally recognized brand clout to the Alliance this year.

The diversity of Alliance businesses, their owners and the products they provide, represent a wonderful cross section of the Hudson Valley's food and beverage industry. The Alliance is one of the strongest specialty food and craft beverage organizations in the state, and a powerful economic development proponent for the region.

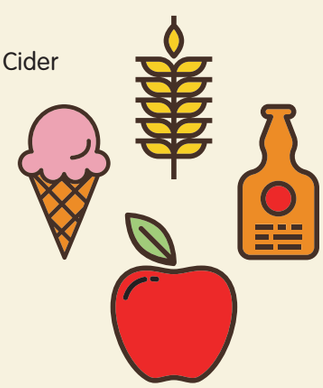
Legislation Liberates Libation Creation

New legislation will put home brewing, wine and cider-making within financial reach of more New Yorkers. Amateur makers will soon be able to partake in small-scale production, utilizing all the amenities of the trade at custom beer, wine and cider production centers. The move will also have a positive effect on New York's agricultural industry, as more producers look to use locally grown grapes, apples, hops and barley. Today, New York is home to more than 500 farm wineries, breweries, distilleries and cideries, with the Hudson Valley as one of the major epicenters in the State for this burgeoning industry.

HVF&BA

Welcome, New Food & Beverage Alliance Team Members

- 1857 Spirits/Barber's Farm Distillery
- Angry Orchard
- Applewood Winery
- Awestruck Ciders
- Broken Bow Brewery
- Brooklyn Brewery at The CIA
- Clemson Bros. Brewery
- Denning's Point Distillery
- Eleanor's Best
- Hudson Valley Brewery
- Hudson Valley Farmhouse Cider
- Milea Estate Vineyard
- Nahmias et Fils
- Orange County Distillery
- Organic Nectars
- Penny Lick Ice Cream
- Screamin' Onionz
- Taconic Distillery
- Westtown Brew Works



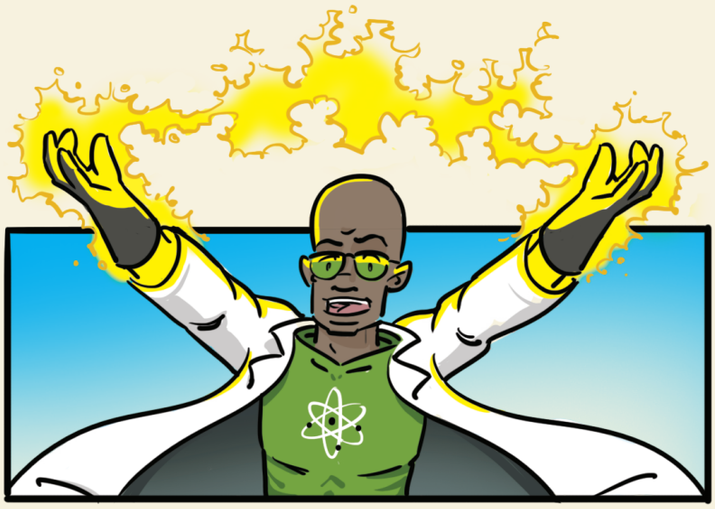
New Educational Institute Moves Ahead

Thanks to a $1.1 million Putnam County investment, the Tilly Foster Farm Educational Institute will soon be home to more than alpacas, pigs and chickens. Agricultural and culinary education programs are coming, as is a banquet facility. Putnam-Northern Westchester BOCES is expected to create an educational center on site, and Cornell Cooperative Extension of Putnam County will also use the facility and share its resources. The farm will be pivotal in supporting the Keep Putnam Farming campaign, which works to advance agricultural literacy and promote local farms and products through instruction and training.

GROW FOR IT!

AN HVEDC GAME

GAME TOKENS



hvedc
HUDSON VALLEY
ECONOMIC DEVELOPMENT CORPORATION

Rewards Card

HVEDC wins five major marketing awards from the New York State Economic Development Council AND a bronze International Economic Development Council Award. Move ahead six spaces!

Rewards Card

The Hudson Valley Food & Beverage Alliance marked its 100th member: Eleanor's Best! Celebrate with the Alliance by moving ahead one space.

Rewards Card

SUNY New Paltz is the first university in the nation to be designated as a Stratasys-MakerBot Additive Research & Teaching (SMART)lab, working closely with the world's largest 3D printing company. Move ahead one space!

Rewards Card

Woodbury Common Premium Outlets has recently completed a multi-million dollar redevelopment project that offers a one-of-a-kind enhanced luxury shopping experience! Move ahead three spaces to celebrate!

Rewards Card

Touro College opens its dental college on the campus of New York Medical College, a school that will address the state's projected shortage of dentists. Move ahead two spaces!

Rewards Card

Fareri Associates is investing up to $1.2 billion to build the Westchester Bioscience & Technology Park, a biotech and medical office complex that will include stores and a 100-room hotel on undeveloped land near New York Medical College, Westchester Medical Center and the Regeneron complex. Move ahead four spaces!

Rewards Card

The Hudson Valley Economic Development Network (HVEDN) marked a busy and successful 2016 with well-attended educational and networking events. Move ahead three spaces!

Rewards Card

HVEDC launches HV Talent, a new initiative to identify resources for producing qualified talent, building new training programs and more. Move ahead one space!

GROW FOR IT!

AN HVEDC GAME

GROW FOR IT!

AN HVEDC GAME

GROW FOR IT!

AN HVEDC GAME

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AN HVEDC GAME

GROW FOR IT!

AN HVEDC GAME

HV3D Continues to *Revolutionize* the Industry

SUNY New Paltz Becomes Regional *Innovation* Station

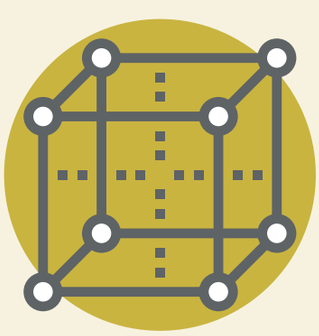
Over the past year, SUNY New Paltz has embarked on several initiatives that further establish the school as a center for innovation in the Hudson Valley.

The university is the first in the nation to be designated as a Stratasys-MakerBot Additive Research & Teaching (SMART) Lab, working closely with the world's largest 3D printing company. It has also created an 18-credit minor in Digital Design and Fabrication that will prepare students for 21st century advanced manufacturing.

Over the past three years, the University has been the headquarters of HV3D, HVEDC's vehicle to promote the region as a hub for 3D printing and knowledge base for the practical application of the technology. Officials from many other top colleges and universities from across the country have visited the campus to learn more about the award-winning HV3D initiative.

University students will also have access to the new Hudson Valley Manufacturing and Technology Enterprise Center (MTECH), which recently moved within four miles of the campus. The nonprofit offers a paid internship program, allowing students to gain real-world experience in engineering.

Through MTECH's internship program, many SUNY New Paltz students have had the opportunity to develop prototyping for the Jamboxx device, a USB-powered breath-controlled device styled after a harmonica; the device comes with special music software that allows for playing and recording digital music (this model is currently utilized by schools and individuals with disabilities). Furthermore, the SUNY New Paltz interns are assisting with the design of what will be the commercial version of the device, which Jamboxx hopes to bring to the mass market.



Accolade Card

*"As the Hudson Valley's leading economic development organization, HVEDC powered the 3D printing initiative in our region," said **Dr. Daniel Freedman**, HVEDC Board Member and Dean/Director of SUNY New Paltz School of Science and Engineering/ Hudson Valley Advanced Manufacturing Center. "What started as a regional economic development initiative only a few years ago, has quickly evolved into a national model for how to support early stage start-ups, here at SUNY New Paltz."*

HV Play Provides Fun at Every *Turn* in the Region

Shopping Destination's Redevelopment *Deals* Customers a Transformative Experience

Woodbury Common Premium Outlets in Central Valley has recently crossed the finish line on a multi-million dollar redevelopment project that offers a one-of-a-kind enhanced luxury shopping experience just an hour north of Manhattan.

The redevelopment includes renovations and a 60,000-square-foot addition that expands the property to 910,000 square feet.

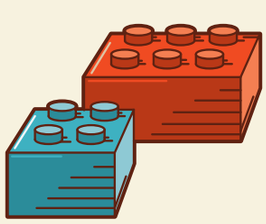
A mix of new landscaping, signage, artwork, waterfalls and outdoor seating in shaded areas give the shopping destination a fresh appeal. The new Market Hall, featuring a delicious food court with an array of dining options, is part of other customer service enhancements that include free Wi-Fi throughout the property. The reconfigured tenant spaces and a host of new high-end brands like Givenchy, Marc Jacobs and Dsquared2 reinforces why the Outlets are a major, international tourist shopping destination and the preferred choice for local shoppers.

A *Brick-tastic* Opportunity Awaits the Orange County Community

The comprehensive project review process continued in 2016 for LEGOLAND New York, a world of excitement and adventure with rides and attractions ideal for young families. The Goshen-based project is targeted to open in 2019.

Themed areas consist of more than 50 rides, shows and attractions that have contributed to LEGOLAND's popularity worldwide, and will be paired with outstanding STEM/educational opportunities. The New York site would join seven other LEGOLAND parks in Denmark, Windsor in England, Germany, Malaysia and Dubai, in addition to its California and Florida spaces.

LEGOLAND Parks are a division of Merlin Entertainments Plc, the leading name in location-based, family entertainment. Merlin is Europe's No. 1 and the world's second largest visitor attraction operator. With an initial $350 million investment, LEGOLAND New York promises to be one of the leading economic development projects in the Hudson Valley. The HVEDC Board was proud to issue a resolution in December supporting this vital project.



Sports Dome to *Charge Forward* in Fishkill

The Kingdome, based in Wiccopee, and scheduled to open later this year, will not only revitalize a dormant property in the Town of Fishkill, but also offer visitors truly memorable sports-playing experiences. With indoor and outdoor fields for baseball, softball, soccer, lacrosse and field-hockey games, this eight-acre site will serve players in a radius stretching as far away as Boston, Washington, D.C., and Philadelphia, in addition to the Hudson Valley. This enormous inflatable dome is expected to draw up to 600,000 visitors a year.

Football Club *Scores* a Home in Orangeburg

The New York City Football Club announced plans to build a new 25,000-square-foot training facility on the grounds of the former Rockland Psychiatric Center in Orangeburg, with an opening planned for the 2018 MLS season. The club will invite youth players and coaches to observe its training sessions and practices at this first-class facility. Orangetown officials, who note the town is passionate about soccer, have cheered the club's arrival as a positive influence on the town's own development plans.

EDs & MEDs *Propels* Positive Industry Changes

Hudson Valley *Stacks the Deck* with Superior Medical Care and Education

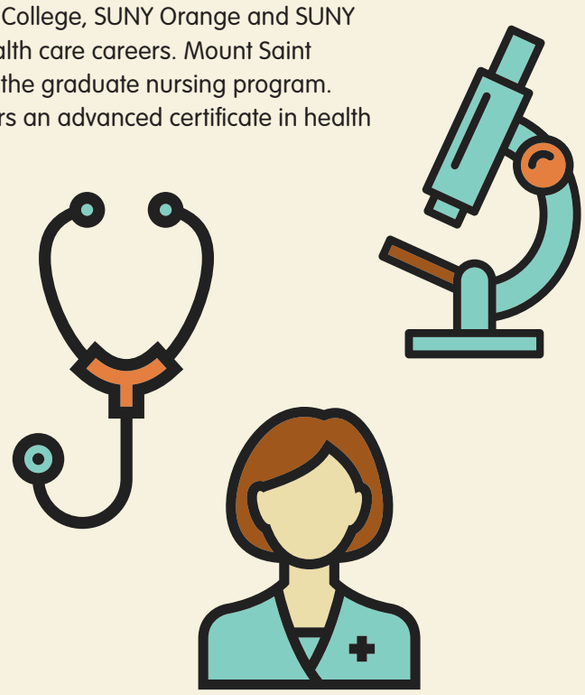
Since HVEDC launched the EDs & MEDs cluster initiative more than two years ago, the health care and education landscape in the Hudson Valley has been changing rapidly and in new and exciting ways. Colleges and universities are adding health education programs to prepare students for jobs in the medical field. Health care organizations are expanding and innovating, hiring students and residents from various colleges and medical schools in the region. Together, they are boosting economic and workforce development, and improving the quality of life in the Hudson Valley.

Last fall, Touro College celebrated the grand opening of its dental college on the campus of New York Medical College, a school that will address the state's projected shortage of dentists. The college's state-of-the-art facilities include a 112-seat simulation lab; 132-chair clinic facility; a pediatric dentistry clinic; an oral and maxillofacial surgery clinic; multiple student workrooms; a 120-seat auditorium; a library; an exercise space and a 2,000-square-foot student lounge.

Vassar Brothers Medical Center is building a 700,000-square-foot hospital in Poughkeepsie that will eventually replace large parts of its existing hospital. The $466 million seven-level patient center will have 264 private medical and surgical patient rooms, 30 critical care rooms and an emergency department with 66 treatment rooms. Plans also include a 240-seat cafeteria, 300-seat conference center, 265-space parking addition and a rooftop helipad for medical transport.

Crystal Run Healthcare recently added two 70,000-square-foot medical office buildings in West Nyack and Monroe. The company now has more than 30 locations on the board, from Sullivan and Orange counties, to Rockland County, northern New Jersey and Manhattan, and 2,200 employees, including 300 physicians.

Educational institutions in the Hudson Valley are watching the growth in the health care industry, and ramping up their course offerings and programs. Rockland Community College, SUNY Orange and SUNY Westchester offer courses that allow students to pursue a wide range of health care careers. Mount Saint Mary College plans to furnish labs and update its simulation equipment for the graduate nursing program. Furthermore, a new Iona College School of Business graduate program offers an advanced certificate in health care analytics.



Accolade CARD

"I fully support HVEDC's initiatives in bringing together the region's education and health care sectors, as representatives of these two groups know what needs to be done to create health care jobs and to keep up with the ever-changing industry," said ***Dr. Kenneth J. Steier,*** *HVEDC Board Member and Executive Dean and Chief Academic Officer at TourCOM-New York. "HVEDC's Board of Directors makes a positive impact not only in the region's economic development, but also in the good health of the people who live here."*

NY BioHud Valley *Energized* for Expansion

BioInc *Takes a Chance* on Growth

What started as a major initiative by HVEDC's NY BioHud Valley senior leadership has blossomed into a dramatic engine for biotechnology growth. In two short years, BioInc@NYMC has grown from a small, start-up initiative into one of the most successful interfaces between biotechnology and business in the region.

In 2016, Cambridge, Mass.-based Royal Philips relocated its Philips IntelliSpace Genomics team inside the biotechnology incubator, which offers shared resources, turnkey wet lab space and sponsors professional services to promising, high-potential entrepreneurs and start-ups on the New York Medical College campus.

Sapience Therapeutics, which provides novel drug development to address high-mortality cancers, moved to BioInc in July because of its state-of-the-art labs and completed $22.5 million in Series A financing.

September marked the launch of the New York Incubation & Commercialization Consortium. The Consortium is a collaboration between Life Science Quest, provider of results-oriented services to biotech companies; iCANny, New City-based incubator focused on the development of innovations in renewable energy, information technology and other disruptive industry sectors; and BioInc@NYMC. The Consortium aims to facilitate the commercialization of Chinese technologies in the United States and North America.

Regeneron *Making Moves* for the Future

Tarrytown-based Regeneron Pharmaceuticals, a founding member of NY BioHud Valley, has plans for a substantial expansion of its research and development center in Greenburgh. The company is seeking site-plan approval for nine buildings with five parking garages that will be partially underground. The expansion is proposed on 30 acres on the western side of a 100-acre parcel on Saw Mill River Road, south of the company's Landmark at Eastview campus. The expansion would create an additional 1 million square feet of new research and development space, doubling the existing facility.

Regeneron is also taking its turn as the main sponsor of the oldest and most prestigious national pre-college science competition (formerly sponsored by Westinghouse and Intel). Regeneron signed a 10-year, $100 million commitment to the competition, now named the Regeneron Science Talent Search. Regeneron has nearly doubled the overall award distribution to $3.1 million annually.

Science magazine has once again ranked Regeneron as the world's No. 1 employer in its annual survey of the biotech and pharmaceutical industry. The company has been ranked a top winner for four of the past six years, with second place rankings in 2015 and 2011.

Hudson Valley *Leaps Ahead* with New Developments, Repurposed Property

The enormous growth of the biotechnology sector in the Hudson Valley has spurred further strategic developments – some that revitalize property for a different use.

Fareri Associates is investing up to $1.2 billion to build the Westchester Bioscience & Technology Park, a biotech and medical office complex that will include stores and a 100-room hotel on undeveloped land near New York Medical College, Westchester Medical Center and the Regeneron complex. The project calls for a partnership with the County of Westchester, whereby, a vacant 60-acre, county-owned parcel (known as the North 60) in Valhalla would be combined with an adjacent 20-acre parcel owned by Fareri.

Pfizer has sold about 200 acres of its property in Pearl River to Industrial Realty Group (IRG), which is reimagining the campus to potentially mix science, technology, educational and retail businesses. IRG is marketing the available space, much of which includes state-of-the-art equipment. The developer could potentially include restaurants, shopping and amenities such as access to conference, fitness and dining facilities.

Lithium metal manufacturer alpha-En Corp. moved into downtown Yonkers' i-Park, bringing another tech company to the complex; the facility is 10,000 square feet. Alpha-En employs 20 to 25 people, who are mostly researchers producing super-pure lithium metals for the battery industry. The lithium metals allow electric car manufacturers to create vehicles that can travel greater distances on one charge.

HVEDN Events *Up the Ante* for Several Industry Players

2016 Saw Successful Outcomes *Across the Board*

It was another busy year for the Hudson Valley Economic Development Network (HVEDN), an HVEDC initiative that helps businesses access the education and training they need to grow and thrive in the region.

An inaugural Thought Leaders Master Series Event focused on the need for new technologies and strategies to boost the regional health care and education sectors. Held in March at Marist College, the "EDs & MEDs Power Panel" attracted more than 250 attendees, including numerous business executives, academics, medical professionals and public officials. It also featured a panel discussion with industry leaders and senior-level executives.

In May, HVEDN hosted "The Business of Politics," an event at Pace University's Pleasantville campus that covered how political campaigning has changed in recent decades, deploying new technologies and methodologies—and how those changes impact the business community.

The following month in June, HVEDN hosted more than 175 business, government and academic leaders for a Thought Leaders Master Series event titled "The State of Entrepreneurism in the Hudson Valley." The event, held at SUNY New Paltz, featured Dr. Paul Harrington, a national labor expert who shared his insights on national economic trends. According to Harrington, the region is consistent with the rest of the country in that steady economic growth is likely to continue for the foreseeable future.

DIGESTIBLE
HUDSON VALLEY
REGIONAL FOOD & BEVERAGE NEWS FROM THE HUDSON VALLEY FOOD & BEVERAGE ALLIANCE
CRAFTED BY hvedc
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The Food and Beverage Industry is Thriving in the Hudson Valley

It's increasingly clear that the food and beverage industry is flourishing in the Hudson Valley. The number of wineries, breweries, cideries and distilleries are growing, and the food movement is accelerating. Together, craft beverages and food contribute hundreds of millions of dollars to the local economy.

New York is now home to more than 900 craft beverage businesses, 139 of which are located in the seven counties of the Hudson Valley: Westchester, Putnam, Dutchess, Rockland, Orange, Sullivan and Ulster. Just five years ago, that number was 57. Now, nearly 60,000 people are employed by approximately 5,000 Hudson Valley-based food and beverage businesses.

Hudson Valley has long been home to a diverse cross section of food and beverage companies, suppliers, manufacturers and distributors. Pepsico, Heineken USA and Dannon are located in the region. But in the last five years, the food and beverage movement has become increasingly interwoven, and is taking off in exciting and unimagined ways.

We're seeing restaurants embrace local brews by pairing them with food, and craft beverage entrepreneurs sell fresh local food at their establishments.

Craft beers are now available at the Alamo Drafthouse Cinema in Yonkers, a movie theater chain that also sells food and drinks. Industry spectators believe that an emerging trend in downtown Manhattan – loundromats selling craft beers to customers doing laundry – will soon come to the Hudson Valley. Entrepreneurs are exploring creating food and beverage tours and incorporating craft beverages into cultural events and art museum visits.

Local governments in the Hudson Valley have come to realize the importance of maintaining a healthy and growing food and beverage industry in order to ensure the economic vitality of the region. The Hudson Valley Economic Development Corporation (HVEDC) is deeply invested in the craft beverage and food industry, knowing how it is driving economic growth in the region.

In 2011, HVEDC created the Hudson Valley Food & Beverage Alliance to nurture local food and beverage businesses and to provide networking opportunities and a support system. Out of this major economic development initiative grew the annual Beer, Wine, Spirits & Cider Summit, an educational conference and networking opportunity for craft beverage entrepreneurs in the Hudson Valley region, which will meet for the fourth time in October.

In keeping with the focus of the Alliance, the Summit is held at the Culinary Institute of America in Hyde Park, the premier culinary college in the United States, with the collaboration of the state – through its Taste NY initiative.

More than 500 entrepreneurs and industry executives are registered to attend this year.

This year, The Culinary Institute of America's competing students will develop a recipe for 10 portions of a "small plate" menu item best served with a locally produced beer, wine, spirit or cider beverage, as part of the event's first Hudson Valley Bar Food Challenge. Three finalists will have their recipes tasted by guests at the Summit and will win up to $1000 in scholarship money sponsored by Beliefield at Historic Hyde Park.

As part of its efforts to bolster the food and beverage industry, HVEDC has also created the Bet on My Business Academy, an initiative to help local entrepreneurs who learn from major hospitality and distribution leaders as this unique program includes expert classroom lectures and on-site job-shadowing.

Typically, new businesses receive startup funding to help them reach the next level. At the HVEDC, we are applying our knowledge and resources to help existing businesses stabilize and grow.

SOLD OUT

HUDSON VALLEY BEER, WINE, SPIRITS & CIDER SUMMIT

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

And, as has been the case over the past several years, the 2016 Beer, Wine, Spirits & Cider Summit was a smashing success. With more than 600 registrants, the event focused on the rapid growth of the Hudson Valley craft beverage industry, which as of October, included 139 breweries, wineries, distilleries and wineries. Keynote speaker Charles Merinoff of Breakthru Beverage Group shared what he sees as the top four trends emerging within the industry: Health and wellness; hiring and purchasing locally; social media, and sustainability.

Additionally, HVEDC launched its *Digestible* digital newsletter, which features the latest news and expert insights on the region's food and beverage sector.

HVEDC looks forward to several productive events and initiatives in the year ahead.

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CENTER FOR THE ARTS
ROCKING HORSE RANCH RESORT
ULSTER
THE CULINARY INSTITUTE OF AMERICA
WALKWAY OVER THE HUDSON
Mohonk Mountain House
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PICK A REWARDS CARD!
MONTREIGN
SULLIVAN
LEGOLAND
ORANGE
TAKE A HIKE
WOODBURY COMMON PREMIUM OUTLET
READ THE ACCOLADES CARD! PG.5
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EVERYONE WINS!
PICK A REWARDS CARD!
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ROCKLAND BOULDERS
MATT MALEY