

SMART LOCATIONS

Update on Business Developments in New York's Hudson Valley www.hvedc.com

President's Message

Most of us weren't sorry to see 2009 go. Yet the Hudson Valley Economic Development Corporation helped create 1,107 direct new jobs last year through the attraction, expansion and retention of companies. Our organization, which maintains a comprehensive database of available commercial real estate spanning seven counties, also played a role in the lease of 1 million square feet of once-empty office and industrial space.



Despite the global recession, we were able to hit all of our goals for 2009 by working in close partnership with companies considering Hudson Valley locations, the savvy economic development organizations in our region and the State of New York. Our life science and solar sectors were especially strong – a testament to the vibrant clusters we have established here thanks to a skilled workforce and competitive business climate.

As the economy begins to recover in 2010, remember this: The Hudson Valley is right where you need to be.

Mike Oates
President and CEO



Regeneron Pharmaceuticals to Invest Nearly \$40 Million and Create 300 New Jobs as New York's Largest Biotech Company Continues Expansion in Hudson Valley



New York State's largest biotechnology company, Regeneron Pharmaceuticals, Inc., will invest close to \$40 million and create 300 new jobs by adding a third building to its research facility at The Landmark at Eastview campus in Tarrytown.

Regeneron already occupies approximately 390,000 square feet at the Westchester County site, which houses its corporate headquarters and research facilities. The biotech company employs close to 1,000 people at its two facilities in New York State, with more than 700 jobs in Tarrytown and more than 200 in Rensselaer.

"Regeneron is an excellent example of the type of investment that will revive our economy and expand opportunities for all New Yorkers," Governor David A. Paterson said in announcing the expansion.

Regeneron discovers, develops and commercializes medicines for the treatment of serious medical conditions including cancer, gout, retinal and other diseases. The company will use the new facility, which is owned by BioMed Realty Trust, for additional research laboratories and administrative offices.

Regeneron's decision to expand in New York rather than a competing state was encouraged by a \$2.125 million capital grant, provided by Empire State Development.

The Westchester County Industrial Development Agency will provide sales tax abatement and payment in lieu of taxes (PILOT) incentives to Regeneron estimated to be worth \$1.5 million in tax savings.

Empire State Development Chairman and CEO designate Dennis M. Mullen said: "For more than two decades, Regeneron has grown right here in New York, achieving enormous success in life science research and development while investing millions in the New York economy and exceeding all of our expectations and job commitments."

With just four employees when it opened its research laboratories at The Landmark at Eastview in 1989, Regeneron has grown steadily during the past two decades, including two major expansions in the last year alone. For details, visit www.regeneron.com.

Biotech Flourishing in Hudson Valley

As an article in the business section of *The New York Times* on October 21, 2009 reported, the biotechnology cluster in the Hudson Valley – especially in Westchester County close to New York City's research institutions – is blossoming.

In addition to recent announcements by Regeneron Pharmaceutical, OSI Pharmaceuticals and Profectus Biosciences, **Progenics Pharmaceuticals** signed a 10-year lease early in 2010 for 149,000 square feet at The Landmark at Eastview in Tarrytown. The company, which is developing and clinically testing antibody inhibitors for HIV and hepatitis C, as well as treatments for prostate cancer, has been headquartered at the life science campus for more than a decade.

C&S Wholesale Grocers Builds \$55 Million Distribution Center In Orange County

C&S Wholesale Grocers is building a 248,000 square-foot building adjacent to its existing 174,000-square-foot facility located in Chester, near the intersection of I-84 and the New York State Thruway. The Orange County Industrial Development Agency played an important role in the project by offering financial incentives through

a 15-year payment in lieu of taxes (PILOT). The company will add 440 new jobs, as well as create approximately 200 construction jobs.

Headquartered in Keene, New Hampshire, C&S Wholesale Grocers is the second largest food wholesaler and the 12th largest privately held company in the United States, according to *Forbes* magazine. The



company distributes food to supermarkets, retail stores and military bases across the country.

Currently, C&S serves about 4,600 stores from more than 50 locations in 11 states. Among its customers are many of America's best

known companies, including Stop & Shop, Giant of Carlisle, Giant of Landover, Shaw's, Great Atlantic & Pacific Tea Co. (A&P), Ralphs, Safeway and Target. For details, visit www.cswg.com.

Pfizer's Pearl River Site Named Global Research Hub

Not long after Pfizer's takeover of Wyeth Pharmaceuticals last year, the pharmaceutical giant named the Pearl River site in Rockland County one of its five major research hubs worldwide.

According to Pfizer, "this global network brings together scientific strengths from both companies, continues efforts to increase research productivity, focuses disease-area research in single locations and more efficiently uses the company's real estate."

Pfizer will have five main research sites that will serve as central hubs for research activities in BioTherapeutics, PharmaTherapeutics and Vaccines. In addition to Pearl River, other sites

are located in Cambridge, Massachusetts; Groton, Connecticut; La Jolla, California; and Sandwich, U.K.

"By focusing our R&D operations in these centers, we are building the world's premier biopharmaceutical R&D enterprise," said Mikael

**"WE ARE BUILDING THE
WORLD'S PREMIER
BIOPHARMACEUTICAL
R&D ENTERPRISE."**

*Mikael Dolsten, Pfizer's
President of BioTherapeutics
Research & Development*

Dolsten, Pfizer's President of BioTherapeutics Research & Development. "This new structure puts Pfizer in the best position to conduct cutting-edge research within and beyond our own laboratories and to deliver a portfolio of high-impact medicines to patients."

The Pearl River site, which manufactures Centrum vitamins, vaccines and other products, has laid off several hundred workers in recent months, as Pfizer continues to integrate Wyeth facilities into its global structure. The availability of those well-skilled workers could well be good news for more than 90 other biotechnology and pharmaceutical companies in the Hudson Valley, especially as the economy recovers.



500 Researchers at Lamont-Doherty Earth Observatory Study the Planet

The Lamont-Doherty Earth Observatory (LDEO), a research unit of Columbia University located on a 157-acre campus in Palisades, is one of the world's leading research centers investigating the origin, evolution and future of the natural world. More than 500 research scientists and graduate students study the planet from its deepest interior to the outer reaches of its atmosphere, on every continent and in every ocean.

The campus houses the world's largest collection of deep-sea and ocean-sediment cores, in addition to many specialized research laboratories. Notable among them is the Gary C. Comer Geochemistry Building, a state-of-the-art laboratory that opened in 2007 and boasts numerous awards, including being named *R&D Magazine's* "Lab of the Year" in 2009. In addition, the observatory operates the 235-foot research vessel Marcus G. Langseth, which undertakes a wide range of geological, seismological, oceanographic and biological studies around the world.

LDEO scientists were the first to provide evidence to support the theory of plate tectonics and continental drift; explain the role of large-scale ocean circulation and its impact on abrupt climate change; study and create a global topographic map of the ocean floor; make a successful prediction of extreme weather associated with an El Niño event; and develop seismometers for the Apollo lunar missions as well as for detecting nuclear explosions.



Lamont-Doherty's Secondary School Field Research Program gives high school students opportunities to participate in research. Haydee Gomez sets minnow traps in Piermont Marsh as part of an ongoing study of wetlands ecology. Photo Credit: Susan Vincent

Local initiatives range from studies that demonstrate the impact of global warming on the metropolitan region to investigating recent earthquakes. Through Columbia University's Center for Rivers and Estuaries, its researchers have done extensive work relating to the ecosystems of the Hudson River vicinity.

Prime Property



31 South Street Mt. Vernon, New York

Located minutes from Manhattan between I-95 and I-87 in Westchester County, this 1920s building now has more than 52,000 square feet of office space available. The building is architecturally true to its era with exposed brick and beams and wood floors throughout. It offers loft-type spaces with high ceilings.

Renovations were completed in 2007 and include new windows and mechanicals, sprinkler system, elevator and bathrooms. The building provides security access and new data/electric, including over 20 watts per square foot, 400 amp 3-phase electrical service, Road Runner cable service and Verizon fiber optics throughout the building. For details, visit www.hvedc.com.

Gillette Creamery to Expand in Ulster County



After an exhaustive two-year search, Gillette Creamery decided to expand in Ulster County rather than relocate out of state, by moving its current operations in Ellenville to a larger facility in Gardiner.

The company, a distributor of wholesale ice cream products, will build a new \$5.7 million, 30,000-square-foot facility that will more than double its existing plant. Ulster County Development Corporation provided a \$400,000 loan and Empire State Development awarded a \$600,000 grant to the company to assist in funding the expansion.



Founded in 1985 as Tri-County Ice Cream, the family-owned business has grown steadily through the years from having two trucks and four employees to having more than 70 employees and a fleet of trucks that serve 3,000 accounts in 19 counties. Another 10 employees are to be added once the new Gardiner facility is complete.

Company President J.B. Gillette said: "Gillette Creamery looks forward to expanding operations in the Hudson Valley and continuing to employ our current strong workforce."

For details, visit www.gilletcreamery.com.

Short Takes

Companies on the Move

Pearlgreen Corp., a Manhattan industrial supply company, expects to relocate to New Rochelle in Westchester County this spring. The third-generation, family-owned business acquired an 111,563-square-foot industrial building on a 3.75-acre parcel, allowing it to more than triple the size of its existing facility. The company is one of several businesses that agreed to sell their properties to Columbia University to make way for the university's 25-year campus expansion project.



United Structural Works, Inc. (USW), a steel fabricating and erecting company, expanded and relocated its operations within Rockland County to Congers, a designated zone site in the Clarkstown Development Zone. USW plans to create 10 new jobs over a three-year period and will invest over \$5 million in the purchase, construction and outfitting of a new facility that

will accommodate its projected growth. The company processes steel products for various construction projects throughout the New York metro area in the financial, retail, municipal and other commercial development sectors.

The **ICCO Cheese Company** recently expanded in Rockland County with the purchase of a new facility in Orangeburg, where the company's current operation is located. The family-owned manufacturer of grated parmesan and romano cheese products, as well as plain and Italian bread crumbs, provides private label products for many well-known brands and supermarkets, including hundreds of customers across the country. Founded in Brooklyn in 1934 by Anna Savarese Angiolillo, ICCO moved to Rockland County in 1999 and has grown steadily over the past decade.



Towers, Perrin, Forster and Crosby Inc., a professional services firm, announced plans to lease 40,000 square feet of office space in White Plains. The company had considered moving to Stamford, Connecticut, where its world headquarters is located, but special tax incentives from the Westchester County Industrial Development Agency convinced the company to keep its existing workforce of 150 in the Hudson Valley.



Sara's Gourmet Barbecue Sauce

A gourmet food company is bringing an old railroad depot in Hurleyville back to life. Sara's Gourmet Barbecue Sauce, which was established by Brian Ingber in Sullivan County in 1984, is also getting a second life after the founder passed away unexpectedly in 1997. His daughter and the sauce's namesake, Sara Ingber, is reviving the company with the help of local economic development organizations.



The Sullivan County Partnership secured a \$50,000 Sullivan Investment Loan for the company and the Sullivan County Industrial Development Agency awarded Sara's Gourmet a \$40,000 loan through its revolving loan program.

"The two low-interest loans from Sullivan County made all the difference in getting the company up and running again," said Sarah Ingber. The funds helped her buy state-of-the-art filling equipment.

Made with 100% pure natural honey and no additives or preservatives, Sara's Gourmet Barbecue Sauce can be used as a marinade, sauce or flavor enhancer. Private labeling is available and a new line of specialty sauces is now in the works. For details or to order the gourmet barbecue sauce online, visit www.sarasgourmet.com.

Spotlight Ace Endico

While the Empire State Building was being constructed in 1931, the great grandfather of the current owners and operators of Ace Endico was handling the day-to-day operation of the family fruit stand. This modest beginning turned to a bigger dream in creating a Maine potato farm that ultimately grew into a full line of frozen fries and potato products.

In the 1960s, the Endico family expanded operations into food service distribution. Continued success enabled the Endico family to merge with another farm and create the Ace Endico operation in 1980.

In 2004, Ace Endico secured a property site on International Boulevard in Putnam County's Southeast. With assistance from the Putnam County Industrial Development Agency, Ace Endico procured a \$10 million bond issue and constructed a state-of-the-art 100,000-square-foot food service distribution facility. This new facility provided a dry grocery, farm fresh vegetable cooler and frozen food locker, as



well as a state-of-the-art fitness center for the use of company employees and families.

Today, Ace Endico employs more than 200 associates, operates 50 delivery trucks and services over 2,000 customers, including Yankee Stadium, Applebee's, Wendy's and

others. Over the last five years, Ace Endico has achieved an annual volume growth of more than 16% per year and currently generates more than \$100 million in sales.

For details, visit www.aceendico.com.



Hudson Valley Economic Development Corporation
4 London Avenue, Suite 100
New Windsor, NY 12553

Presorted
First Class Mail
U.S. Postage
PAID
Newburgh, NY 12550
Permit No. 8604

If you or someone you know would like to be added to our mailing list, please go to www.hvedc.com/maillinglist.cfm

www.hvedc.com

find us on

call us at 845.220.2244

Winter 2010

MINI Cooper Electric Cars Being Tested in Sullivan County

More than a dozen MINI E vehicles have been turning heads in Sullivan County since the fully electric, zero-emission cars were delivered to the Bethel Woods Center for the Arts in Bethel this July. The Center for Discovery and Sullivan Renaissance, a division of the Gerry Foundation, are participating in a year-long field study to road test the 14 vehicles to assist BMW Group experts in the electric cars' field trial evaluation.

The MINI E can travel approximately 100 miles at 65 miles per hour on a single charge, depending on driving style and conditions, while providing the agility and handling of the MINI Cooper. The car can accelerate from 0 to 62 mph in 8.5 seconds and has an electronically limited speed limit of 95 mph.

The MINI E is powered by a 150 kilowatt electric motor with the equivalent of 201 hp. The energy supply comes from a high-performance rechargeable lithium-ion battery. BMW will install a special wall box in each MINI E customer's location that can recharge a completely drained battery in approximately 2.5 hours.



Photo Credit: Wade Lawrence

Best-Kept Secret: Bardavon Opera House

Mark Twain. Andrew Carnegie. Harry Houdini. John Barrymore. Franklin Delano Roosevelt. Bob Dylan. Those are a handful of the notable figures who have graced the stage of the Bardavon Opera House during its 141-year history. Built in downtown Poughkeepsie in 1869 and now on the National Register of Historic Places, the opera house is New York State's oldest continuously operating theater.

The Bardavon – which takes its name for an old Shakespearean mural entitled "The Bard of Avon" that has long since been painted over in the theater – is now the home of the Hudson Valley Philharmonic. Recent seasons have been as star-studded as any at the New York Philharmonic, with solo turns by Andre Watts, Joshua Bell and Yo-Yo Ma.

Celebrating its 50th anniversary during the 2009-2010 season, the orchestra is featuring the artistry of several celebrated soloists, including the renowned pianist Yefim Bronfman, the violinist Anne Akiko Myers, New York Philharmonic principal trombonist Joe Alessi and the winner of the Van Cliburn Piano Competition.



The Bardavon and Radio City Music Hall share the distinction of each showcasing one of the few surviving Wurlitzer theater pipe organs still playing in its original location. With the recent installation of more high-tech projection equipment, the 944-seat opera house has been granted the rights for nine

high-definition broadcasts of "Live in HD from the Metropolitan Opera." For details and tickets, visit www.bardavon.org.