#OURMOHAWKVALLEY

MOHAWK VALLEY EDGE

ECONOMIC DEVELOPMENT WORKSHOP
EDGE MISSION: STRENGTHEN AND GROW THE MOHAWK VALLEY ECONOMY

EDGE IS STRUCTURED AS THE SINGLE POINT OF CONTACT FOR BUSINESSES SEEKING TO LOCATE, GROW, AND THRIVE IN ONEIDA & HERKIMER COUNTIES.

AWARENESS • ASSESSMENT • EXECUTION • SUPPORT
AWARENESS
MONITORING THE ECONOMIC LANDSCAPE

290
OUTREACH TO BUSINESSES

51
COMMUNITY PRESENTATIONS

13
TRADE SHOWS AND INDUSTRY EVENTS

16
ONGOING BUSINESS LEADS
Advanced Manufacturing
Average wage 34% higher than regional average

Middle Skill Job Readiness
MV: 14.1%
Upstate: 10.8%
NYS 9.4%
US: 8.8%

Top 5 Exports
Primary Metals
Finance and Insurance
Machinery Manufacturing
Food Manufacturing
Computers and Electronics

Population Growth
Ages 20-34
2000 – 2010: +0.5% growth
ASSESSMENT

UNDERSTAND BUSINESS NEEDS
COORDINATE RESOURCES
CUSTOMIZE INCENTIVES

START YOUR BUSINESS
• SBDC Business Plan Development
• Entrepreneurship Assistance
• Opportunities for Innovation

LOCATE YOUR BUSINESS
• Site Selection
• Downtown/Brownfield Redevelopment
• Marcy Nanocenter
• Griffiss Business & Technology Park
• Silver City Business Park

GROW YOUR BUSINESS
• Loans for equipment & working capital
• Grants for capital projects
• Tax Incentives for predictability, sustainability
City of Rome
Woodhaven Redevelopment Masterplan
Brownfield Opportunity Area support
Waterfront Masterplan
DRI Steering Committee

City of Utica
MVHS Downtown Hospital Support
Utica Harbor Point Masterplan
Mixed Use Incentives

City of Sherrill
USDA Rural Development Equipment Leaseback
Silver City Business Park Expansion
PROJECT EXECUTION: MARCY NANOCENTER

$49.1 MILLION
2016 Infrastructure Programming

$29.1 MILLION
2017 Infrastructure Programming

Natural Gas Main Extension Project
National Grid Edic Substation Expansion
Dual Circuit 115kV Transmission Line
Marcy Nanocenter Customer Substation
Sewer Extension and Upgrades
Water Main Installation
Completion of Ring Road and Installation of Duct Bank
Site Preparation and Permitting

9 LEADS • 3 SITE VISITS • 18 SALES CALLS
Project Execution: Griffiss Business and Technology Park

Griffiss Business and Technology Park

Capital Improvements • Connectivity • Technology Growth • Amenity Upgrades

$609 M
CAPEX since 1995
$9 M in 2017

$3.4 M
2017 Taxes Generated

5,890
Employees
From 26 counties

76
Businesses
**PROJECT EXECUTION: CDFI LENDING**

Utica Industrial Development Corp. was certified in 2016 by the US Treasury Dept. as a Community Development Financing Institution.

<table>
<thead>
<tr>
<th>START-UP LOAN</th>
<th>MICROLOAN</th>
<th>COMMUNITY ADVANTAGE LOAN</th>
</tr>
</thead>
<tbody>
<tr>
<td>New businesses with less than 6 months in operation looking for capital to launch</td>
<td>Existing businesses with more than 6 months in operation looking for a quick loan to grow</td>
<td>Established businesses with less than 100 employees or partially funded start-up businesses who need a large loan to scale</td>
</tr>
<tr>
<td>Loans: $1,000 - $10,000</td>
<td>Loans: $1,000 - $50,000</td>
<td>Loans: $50,000 - $250,000</td>
</tr>
<tr>
<td>Packaging Fee and Closing Fee factored into loan payments, no upfront costs</td>
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<td>Packaging Fee</td>
</tr>
<tr>
<td>Term: 6-36 Months</td>
<td>Term: 6-60 Months</td>
<td>Term: 7-10 Years</td>
</tr>
<tr>
<td>Credit score of 575 or higher or no credit history Pay stub needed to prove second income</td>
<td>Credit score of 575 or higher or no credit history Cash flow to support monthly payments and business plan needed</td>
<td>Credit score of 575 or higher 2 years of revenue or a minimum of 20-30% total costs invested with a business plan</td>
</tr>
</tbody>
</table>

**Uses:**
- Working Capital, Operating Costs, Vehicle Purchase, Inventory, Equipment, Marketing
- Expansion Business, Franchise Purchase

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Success Stories

2017 Equipment Purchases
- Clayville Ice Products - $68,000
- Sherrill Manufacturing - $85,000
- Joe’s Jerky and Country Store - $37,700

2016 Feasibility Study
- Waterville First Agribusiness Feasibility Study - $38,000
The Commercialization Academy

Developing entrepreneurial leaders through the commercialization of federal intellectual property to facilitate the growth of Upstate New York’s economy through tech startups, and potentially speed technology products back into the hands of the Department of Defense.

**2017**

- Milestones: 42
- Dollars earned: $105,000
- Dollars spent: $47,209
- Licenses: 7

**Program History**

- Milestones: 139
- Dollars raised: $512,500
- Dollars earned: $494,382
- Dollars spent: $438,591
- Licenses: 27

**Active Businesses Formed**

10 |

23 |
What is a CFA?
The CFA is an online application for accessing state resources from multiple agencies and authorities. The CFA is open to businesses, municipalities, and not-for-profits. 2018 budget includes $750 million.

CFA WINDOW
CFA Online portal open May through July 2018
Awards typically announced in December 2018

FUNDING AGENCIES
Empire State Development, NYS Canal Corp, NYSERDA, Environmental Facilities Corp, Homes and Community Renewal, Department of Labor, Office of Parks, Recreation and Historic Preservation, Department of State, NY Power Authority, Department of Environmental Conservation, NYS Council on the Arts, Department of Ag and Markets

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