



Rockland Economic Development Corporation (REDC) 2015 ACHIEVEMENTS, MEASUREMENTS AND OPERATIONS

MARKETING FOR BUSINESS ATTRACTION, EXPANSION & NEW JOBS:

- REDC implemented a new customer responsive website in 2015 specifically designed for more effective user-friendly interaction and with real time ability to amend and update. REDC's goal is to have search engine optimization with social media integration and site-selection details to facilitate the solicitation of new business to the county.
- In 2015 Rockland continued to build on its recent momentum in job creation and employing businesses recruitment and retention. Over the past year the County gained 700 jobs with nearly 152,000 Rockland residents employed, and the unemployment rate has dropped to 3.8% in December 2015 — compared to 4.3% in December 2014. Since 2012, more than 2 million square feet of industrial/flex/office space has been absorbed as both attraction and expansion deal flow as well as an upward trend in inquiries from commercial real estate brokers, corporate real estate executives and relocation consultants as we work to facilitate occupancy requirements and the approval/permitting process for new construction projects. The REDC has continued to collaborate with the Rockland Workforce Development Board, the County Executive's office, RBA, SBDC, IDA, O&R and ESD to attract inward corporate attraction and expansion, and to diversify the tax base and create real jobs here at home in Rockland County.
- REDC was a key player in the project team assembled by Pfizer Real Estate in the disposition of 1.9 MSF of its Pearl River Campus. Working with their partners, Cushman & Wakefield Life Sciences, REDC participated in the development of the initial prospectus to market the site as leasing opportunities to Life/Sciences, Bio-Tech firms. This team has successfully attracted three additional tenants to the campus, leasing nearly 200,000 SF of advanced manufacturing, laboratory, clean room and office space and bringing a projected 200 new jobs to the campus. REDC also worked with the team to develop the RFQ and RFP to real estate development/investment firms. More than 80 potential buyers expressed interest with a dozen touring the site. REDC played a prominent role with most site visits. After an intense bidding process, Pfizer selected the Industrial Real Group of California as the winning bidder. Closing on the sale of the 1.8 MSF took place in December 2015. Pfizer will retain title of about 850,000 SF, consolidate its North American Research Center to Pearl River and retain approximately 600 high-pay RD positions in Rockland. REDC responded to questions regarding the Rockland County market (from labor force to infrastructure, from absorption rates to tax rates and approval/permitting process) were outlined in great detail during the due diligence process.
- REDC worked with SUNY Rockland, Stony Brook University and the SUNY Research Foundation to establish the New York Innovation Accelerator (NYIA) in Rockland. This early stage incubator will help fuel regional and New York State growth in the bio life sciences cluster in the Hudson Valley. NYIA would create the "intellectual infrastructure" needed to attract, grow and retain this vital cluster employing thousands of highly educated residents in Rockland. Although the NYIA was not selected for a CFA grant during the New York State Consolidated Funding Application process in 2015, efforts are underway to reposition this project for application in 2016.

- REDC participated as a Panelist and/or Guest Speaker at the following events in 2015:
 - Hudson Gateway Association of Realtors
 - Leadership Rockland
 - Rockland County Legislative Economic Development Committee
 - CFA Presentation at Marist College
 - Small Business Workshop with the Rockland County Clerk
 - Rockland Manufacturers Roundtable

- In 2015, REDC received numerous requirements from brokers, relocation consultants, Empire State Development (ESD) and end-users; worked with more than 12 prospects that short listed Rockland as a potential relocation/expansion site.

- A profile of Rockland County was featured in *Real Estate In-Depth* which created awareness and buzz regarding the business savvy attitude of Rockland County's Economic Development Team, including REDC, the Rockland IDA, O&R, WIB, RBA and others. The 8-page special supplement in the November 2015 Issue featured the highlights of Rockland's dynamic market and the progress we are making in job creation, inward corporate investment, expanding the tax base and enhanced quality of life. Distributed to more than 6,000 real estate executives, the feature generated several leads from prospective businesses. An additional 1,000 copies were provided to REDC for marketing use in late 2015 and early 2016.

- REDC's Real Estate Council (REC) continued to grow as each meeting featured timely issues and/or workshops including: presentations about the New York State CFA process, the Rockland County Planning Department's mapping & GIS system as well as its demographic data, the Start Up NY Program, and more.

- REDC met with county political, business and community leaders to discuss opportunities, challenges and proficient ways in which REDC can assist on working towards the County's goals. On average, REDC met with 4-6 business leaders per month, toured their facilities and learned about the products and services they produce, capacity expansion possibilities and ways in which REDC can assist and help manage risk with programs and incentives that match their investment.

BUSINESS & JOB ATTRACTION & EXPANSION RESULTS:

- **10-Point Action Plan**

- REDC Developed and implemented new strategies to promote business growth

Results

- During 2015 more than 286,000 square feet of office/industrial/flex space was absorbed, with an additional 1.8 million square feet purchased by IRG in Pearl River and marketable for industrial and office use.
- Capital investment = \$2.5+M
- 650+ jobs
- Current unemployment rate = 3.8% *

** Rate a/o December 2015; NYS Department of Labor*

Major Firms located or expanded in 2015 include, but not limited to:

- Protein Sciences – Pfizer / IRG Pearl River Campus
 - Par Pharmaceutical – Chestnut Ridge
 - Crystal Run Healthcare – West Nyack
 - Celtic Sheet Metal – Orangeburg
 - Sale of 1.8 MSF of former Pfizer Campus to IRG
- REDC maintained a One-Stop Shop for businesses by providing office space and partnership with the Rockland County Industrial Development Agency, Rockland Economic Assistance Corporation, the Procurement Technical Assistance Center (PTAC) Program, Westchester/Rockland Loan Program and SCORE.
 - **The Westchester/Rockland Micro Loan Program** (established by a grant from the New York State Department of Economic Development in the early 2000s.)

REDC PTAC PROGRAM:

- **The Procurement Technical Assistance Center (PTAC)** Program, a nationwide program started by the Department of Defense in 1985, is a FREE comprehensive resource for small businesses that seek to market and sell its products and services to government agencies – the U.S. Department of Defense (DOD), federal, state and local governments and their prime contractors. PTAC acts as a bridge between a government buyer and supplier.

REDC PTAC, which serves as a Procurement Technical Assistance Center in the lower Hudson Valley of New York, is funded through a cooperative funding agreement between the U.S. Department of Defense and the REDC, in cooperation with Rockland County and the Orange County Industrial Development Agency. PTACs are funded in part through a cooperative agreement from the Department of Defense (DOD) through a program that is administered by the Defense Logistics Agency (DLA). The content of any written materials or verbal communications of the PTAC does not necessarily reflect the official views of or imply endorsement by DOD or DLA.

PTAC provides:

- Notification of bids, guidance through applications and registrations, help with bid preparation, subcontracting and quality requirements.
- PTAC sponsored training which educates small businesses about how to do business with various government agencies and how to effectively market to government entities and prime contractors.

In 2015 PTAC conducted:

- Number of new clients counseled were 172
- Number of total clients were 321
- Number of counseling sessions conducted: 1146
- Number of awards received were 760
- Amount of the contracts totaled \$55,752,170.00
- Number of non-sponsored outreach events attended was 11
- Number of sponsored events was 10
- Total events = 21 which includes PTAC seminars and workshops
- Total attendees at events was 2,220

COMPLIANCE WITH THE NEW YORK STATE AUTHORITIES BUDGET OFFICE:

- Reaffirmed standing policies, and prepared Achievement Summary for 2015 and Mission Statement and Goals for 2016.

ADOPTED MARCH 16, 2016