



## Rockland Economic Development Corporation (REDC) 2014 ACHIEVEMENTS, MEASUREMENTS AND OPERATIONS

### Marketing for Business Attraction and New Jobs:

- In 2014 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 4.3%—compared to 5.7% in 2013. 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. Through its Real Estate Council (REC), the REDC has continued to collaborate with the Rockland WIB, RBA, SBDC, IDA, O&R and ESD to induce 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 its 2.8 MSF Pearl River Campus. Working with their partners, Cushman & Wakefield Life Sciences and Jones Lang LaSalle, 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 200,000SF 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 70 potential buyers expressed interest with a dozen touring the site. REDC played a prominent role with all the site visits and participated in all the presentations and due diligence sessions. Seven firms placed bids to Pfizer for the purchase, three were short listed and a final bidder was selected by Pfizer Q1 2014. 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. The transaction is projected to close early in 2015 as 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 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. NYIA would focus on nimble businesses that have outgrown the incubation stage, but still need to manage risk as they move from research and development, patent protection, market research and staffing to production and commercialization. If successfully launched, REDC would play a pivotal role in the execution and management of NYIA.

- REDC sought to build velocity in fulfilling its mission of stimulating economic growth by initiating a \$140,000 external marketing campaign in 2014. The “Address for Success” campaign featured County Executive Ed Day in television and radio commercials in New York City, New Jersey, Long Island and Connecticut with banner ads on more than 25 websites, newsletters and digital media platforms within REDC’s targeted industry clusters---Life Sciences/Bio-Tech, Data Centers, Advanced Manufacturing, and Corporate Headquarters.
- The campaign also highlighted Rockland’s competitive advantages to commercial brokers, location consultants and corporate real estate executives. As a result of the Address for Success Campaign, REDC received a number of site visits to Rockland from potential corporations and has been short listed for potential relocation and/or expansion by at least two of those corporations.
- REDC also participated as a Panelist and/or Guest Speaker at the following events:
  - Bi-County Forum – Hudson Gateway Association of Realtors
  - Leadership Rockland
  - Pace Land Use Center
  - Rockland County Legislative Economic Development Committee
  - ICA of Hudson Valley
  - CFA Presentation at Marist College
  - Small Business Workshop with the Rockland County Clerk
- In 2014, REDC received requirements from brokers, relocation consultants, Empire State Development (ESD) and end-users; worked with more than 15 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 June 2014 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.
- REDC’s Real Estate Council (REC) continued to grow as each meeting featured timely issues and/or workshops including: presentations from school superintendents, the New York State CFA process and protocols, the Rockland County Planning Department’s mapping & GIS system as well as its demographic data, the Start Up NY Program, and more. Also, with O&R, co-sponsored the IOREBA Annual Developers Night, which was well attended by 300 industrial and office brokers, corporate real estate executives, and relocation consultants.
- REDC met with county political, business and community leaders to discuss opportunities and challenges and proficient ways in which REDC can assist on working towards the County’s goals. On average, REDC met with 5-8 business leaders per month and 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 and Job Attraction, Business Expansion and Retention, and Business Services:**

- **10-Point Action Plan**

- REDC Developed and implemented new strategies to promote business growth

### **Results**

- More than 2 million square feet of office/industrial/flex space absorbed
- Capital investment = \$500+M
- 3,400 jobs
- Current unemployment rate = 4.3% \*

*\* Rate a/o December 2014; NYS Department of Labor*

### **Major Firms (located or expanded) include, but not limited to:**

- Raymour & Flanigan – Suffern
  - FedEx Ground – Blauvelt
  - Protein Sciences – Pfizer Pearl River Campus
  - Nice-Pak Products, Inc. – West Nyack
  - Bloomberg LP – Orangeburg
  - Anellotech – Pfizer Pearl River Campus
  - Cerovene – Orangeburg
  - Power Pac – Clarkstown
  - ABCO – Nanuet
  - Par Pharmaceutical – Chestnut Ridge
  - Active International – Pearl River
- 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.)
  - **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, the Orange County Industrial Development Agency and the County of Westchester 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 2014 PTAC conducted:**

- Number of new clients counseled were 131
- Number of total clients were 748
- Number of counseling sessions conducted (new and follow up) were 638
- Number of awards received were 3,620
- Amount of the contracts totaled \$116,813,319
- Number of non-sponsored outreach events attended was 18
- Number of sponsored events was 12
- Total events = 30 which includes 15 educational PTAC seminars and workshops
- Total attendees at events was 2,316

**Compliance to the New York State Authority Budget Office/Operations:**

- Reaffirmed standing policies, and prepared Mission Statement and Goals for 2015 and Achievements for 2014.

**ADOPTED MARCH, 2015**