



**Empire State
Development**

Business Opportunities in New York State

The New York- A Variety of Venues

- Bustling cities
- Quiet suburbs
- Pristine countryside

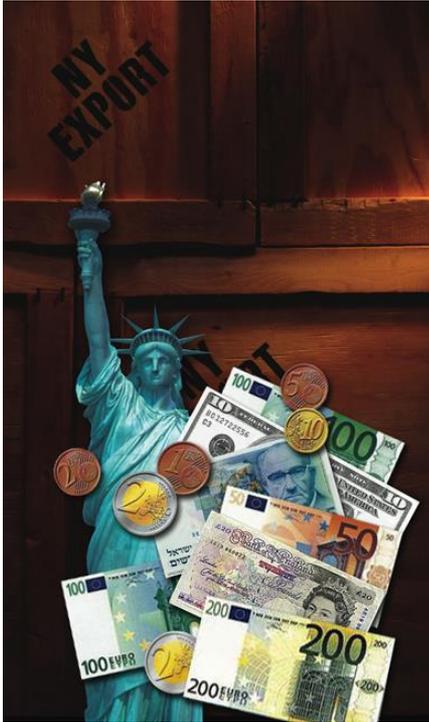


World-Class Marketplace

- 2nd with foreign affiliate property or employment
- 3rd in foreign direct investment
- 3rd in merchandise exports



Hub for Global Commerce



**15% of total US volume
International trade through air, land
and sea ports surpassed \$400
billion**

World-Class Financials

- 1st in bank net income growth
- 1st in bank equity capital
- 1st in bank loans

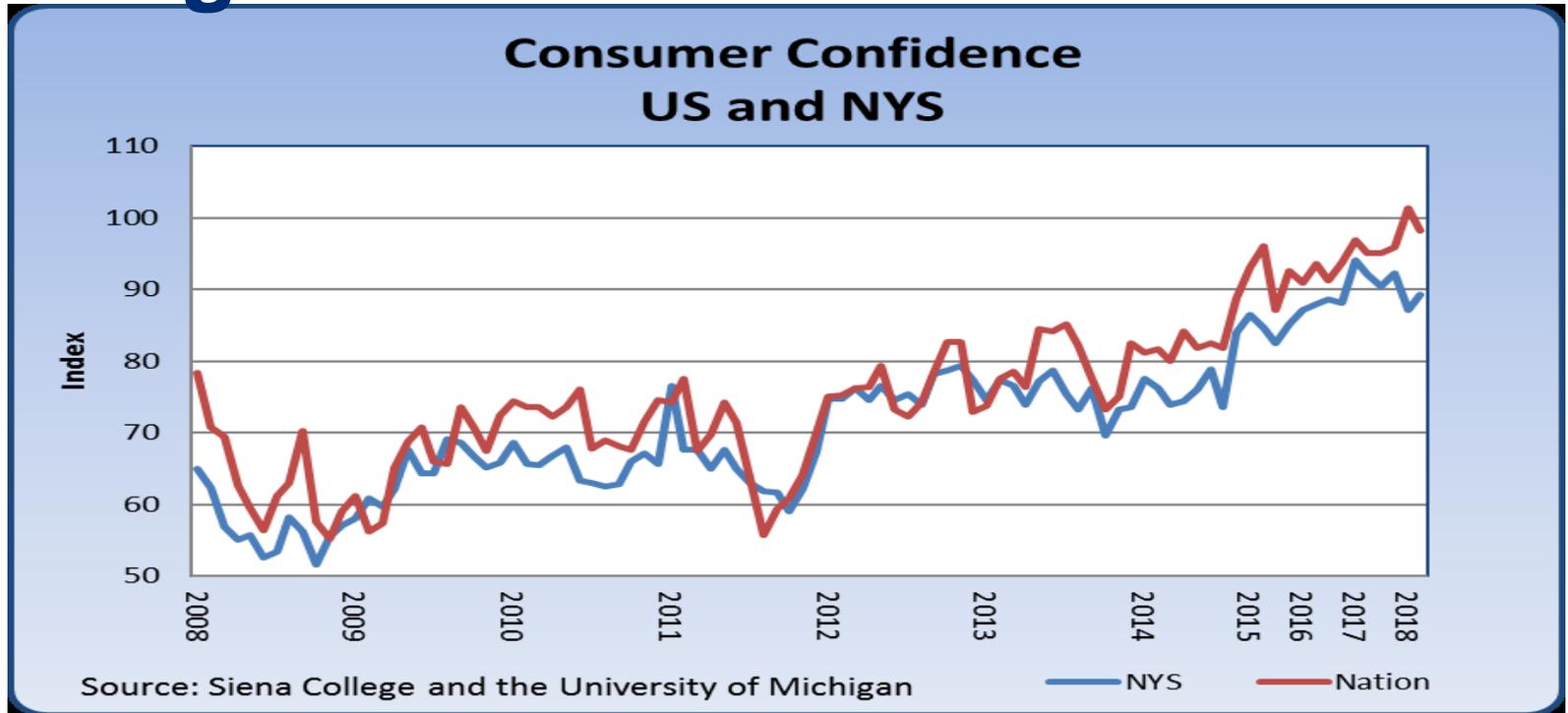


Leader in Learning

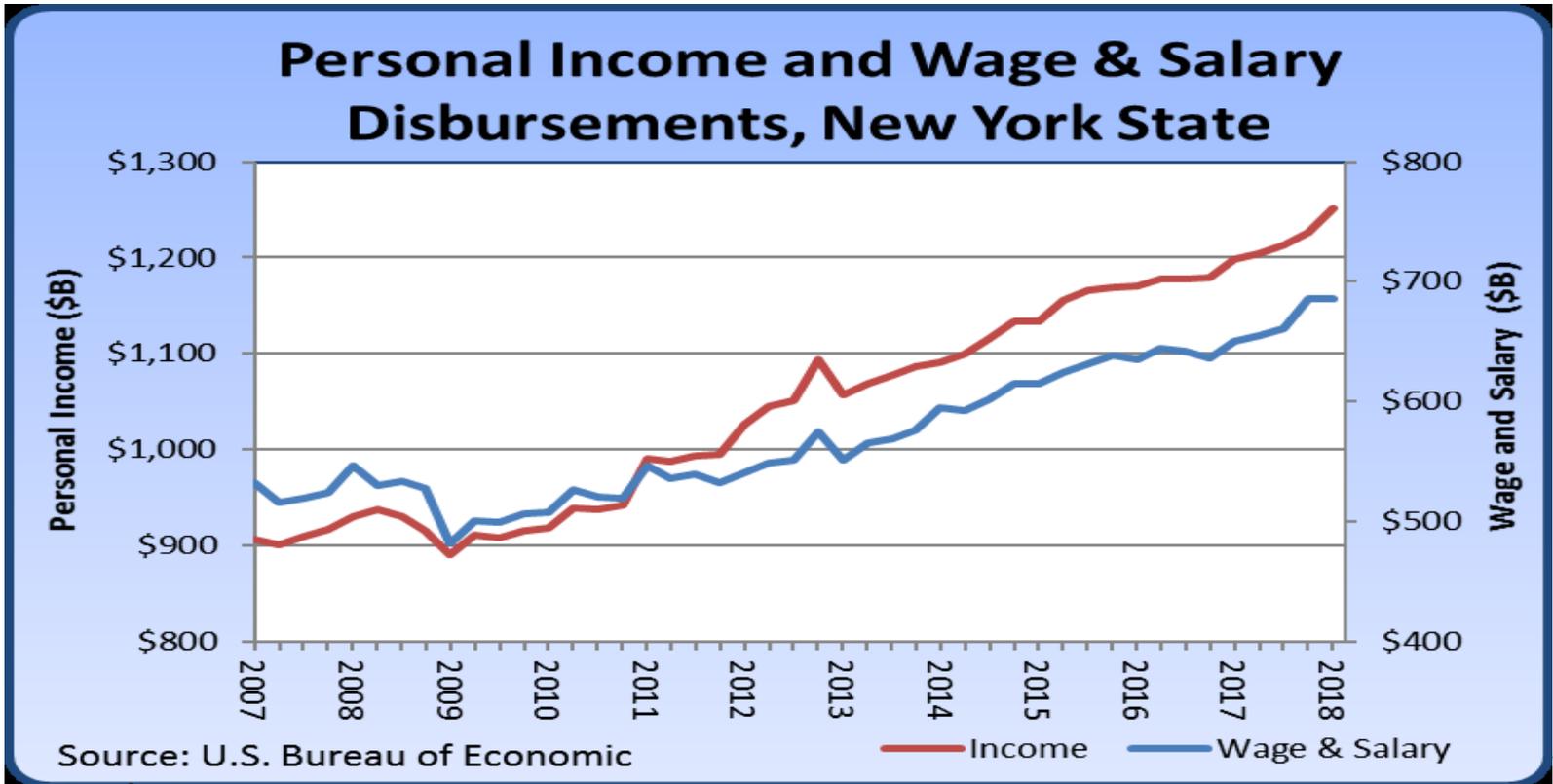
- 1st in first tier universities
- 1st in enrollment at private colleges
- 1st in top scoring high-school students



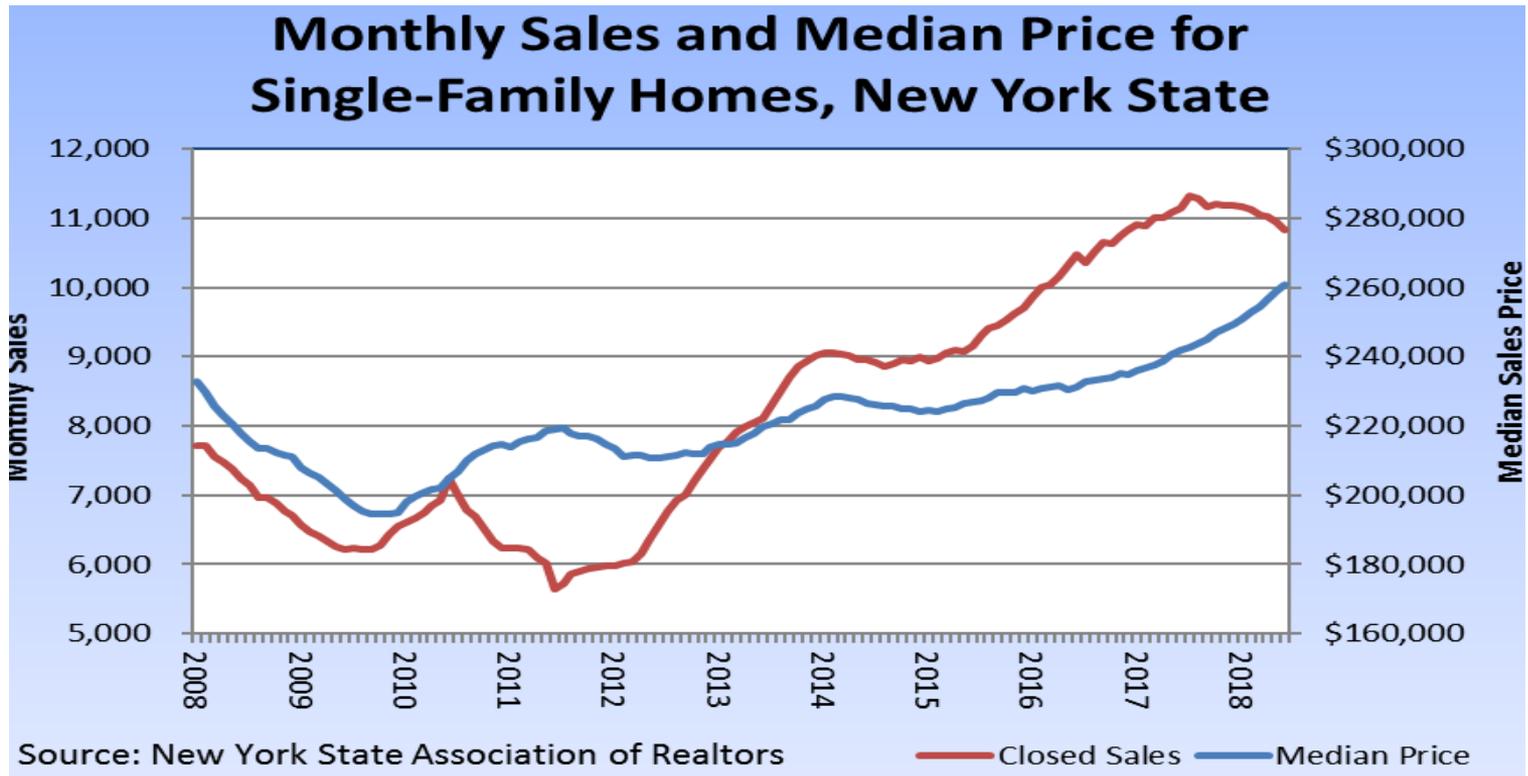
Key Indicators Tell Us New York is Leaning Forward



Incomes Continue to Trend Up



New Yorkers are Spending



New York's Key Economic Objectives

- **Keeping New York Economically Competitive**
- **Preparing the Workforce of Today & Tomorrow**
- **Continue Regional Economic Development Strategy**
- **Building 21st Century Infrastructure**
- **Fueling Clean Energy Jobs**



TAX-BASED INCENTIVES

- You'll find all forms of tax incentives, business incentives and tax credits in New York State, all designed to benefit small or expanding businesses



Manufacturers - Zero Corporate Tax

- Reduced Corporate Tax Rate for Qualified New York Manufacturers:
- **Zero percent corporate income tax rate.**
- A qualified New York manufacturer **is allowed a credit equal to 20% of the real property tax paid during** the taxable year for real property it owns and principally uses in manufacturing in New York State, to the extent not deducted in determining taxable income.
- **Credit is also available for real property taxes paid on property leased** by the qualified New York manufacturer from an unrelated third party and principally used in manufacturing,



Excelsior Program



- **Excelsior Jobs Tax Credit: A credit of 6.85% of wages per net new job.**
- **Excelsior Investment Tax Credit: Valued at 2% of qualified investments.**
- **Excelsior Research and Development Tax Credit: A credit of 50% of the Federal Research and Development credit up to six percent of research expenditures in NYS.**
- **Excelsior Real Property Tax Credit: Available to firms locating in certain distressed areas and to firms in targeted industries that meet higher employment and investment thresholds.**

Eligibility

- **Scientific Research and Development** firms creating at least **5 net new jobs**
- **Software Development** firms creating at least **5 net new jobs**
- **Financial services** (customer service) back office operations creating at least **25 net new jobs**
- **Agriculture firms** creating at least 5 net new jobs
- **Manufacturing firms** creating at least **5 net new jobs**
- **Back office** firms creating at least **25 net new jobs**
- **Distribution firms** creating at least **50 net new jobs**
- **Music Production** firms creating at least **5 net new jobs**
- **Entertainment Companies** creating at least **100 net new jobs**
- **Life Sciences Companies** creating at least **5 net new jobs**
- **Other firms** creating at least **150 net new jobs** and investing at least **\$3 million**
- **Firms in strategic industries** that make significant capital investment that have at least 25 employees; manufacturing firms who retain at least 5 employees are also eligible to apply for participation in the Program



**Empire State
Development**

Other Incentives--ReCharge New York- Low Cost Power

- ReCharge New York (RNY) is a statewide economic development power program designed to retain or create jobs through allocations of lower cost electricity to businesses
- Corporations. The majority of the power remaining to be allocated will be for businesses that plan to expand operations in the state **or are looking to relocate to New York State.**
- Rates among the lowest power in the US



Regional Economic Development Councils (in addition to normal Econ Dev funds)

- \$5.4 BILLION

to more than 6,300 projects over the past few years

- \$1 Billion to Buffalo/WNY
- \$½ Billion each to Finger Lakes (Rochester), Central NY (Syracuse) and Southern Tier (Binghamton)
- Each region has their own economic priority



Empire State
Development

The Linked Deposit Program (LDP)

- New York State places a deposit for the same amount as the loan at the bank and earns less interest on the deposit, allowing the lender to transfer the interest rate savings on to the borrower. At the end of the four year term of Linked Deposit assistance, the bank returns the deposit to New York State.
- helps existing New York State firms obtain **reduced-rate financing** so they can undertake investments to make **borrowing less expensive.**



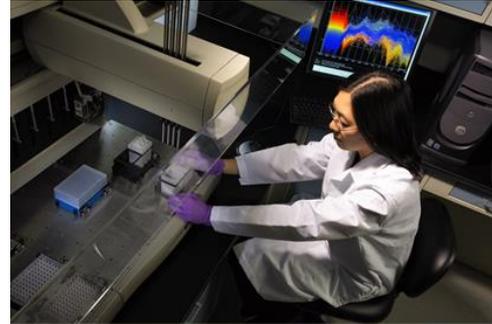
Procurement Assistance Program

- **Procurement workshops**, including federal, state and local government contracting information
- **Help in identifying agencies that might purchase a company's products or services**
- Assistance in learning **how to be placed on bidders' lists**
- Identify various certifications at the state and federal level
- Assistance with the New York State Contract Reporter website
- **Guide to the state's procurement process: Doing Business with New York State**

New York - The Future of business & Collaborations

Centers of Excellence

- High-tech collaboration among state, private enterprises and leading universities
- Nanoelectronics, bioinformatics, environmental systems, information technology



NYSTAR programs

Leverage New York State's unparalleled investment in world-class technology assets and expertise with programs that can assist your company from start-up through maturity.

Resources include NYSTAR's 70+ funded facilities and tools that enable growth.

- Center for **Advanced Ceramic** Technology at Alfred University
- Center for **Advanced Materials Processing** (CAMP) at Clarkson University
- Center for **Life Science** Enterprise at Cornell University
- Center for **Future Energy Systems** (CFES) at Rensselaer Polytechnic Institute
- Center for Advanced Technology in **Telecommunications and Distributed Information Systems** (CATT) at New York University Polytechnic School of Engineering
- Center for **Automation Technologies** and Systems (CATS) at Rensselaer Polytechnic Institute
- Center for **Biotechnology** (CFB) at Stony Brook University
- Center for **Integrated Electric Energy Systems** (CIEES) at Stony Brook University
- **Integrated Electronics Engineering** Center (IEEC) at Binghamton University
- Center for **Advanced Systems and Engineering** (CASE) at Syracuse University
- Center for Advanced Technology in **Nanomaterials and Nanoelectronics** (CATN2) at SUNY Polytechnic Institute
- Center for Advanced Technology in **Big Data & Health Sciences** at the University at Buffalo (UB CAT)



Centers of Excellence

- NYSTAR funds 11 Centers of Excellence to foster collaboration between the academic research community and the business sector to develop and commercialize new products and technologies, to promote critical private sector investment in emerging high-technology fields in New York State, and to create and expand technology-related businesses and employment.

- Center of Excellence in **Nanoelectronics and Nanotechnology (CENN)** at SUNY Polytechnic Institute
- **Small Scale Systems Integration and Packaging Center (S3IP)** at Binghamton University
- Center of Excellence in **Bioinformatics and Life Sciences (CBLS)** at the University at Buffalo
- Center of Excellence in **Materials Informatics (CMI)** at the University at Buffalo
- Center of Excellence in **Advanced & Sustainable Manufacturing (COE-ASM)** at Rochester Institute of Technology
- Center of Excellence in **Data Science** at the University of Rochester
- **Advanced Energy Research and Technology Center (AERTC)** at Stony Brook University
- Center of Excellence in **Wireless and Information Technology (CEWIT)** at Stony Brook University
- Center of Excellence in **Environmental and Energy Systems** at Syracuse University (SyracuseCoE)
- Center of Excellence in **Atmospheric and Environmental Prediction and Innovation** at the University at Albany

Building 21st Century Infrastructure

- New York is moving forward with a \$100 billion infrastructure program, the most aggressive and ambitious building program in the country.
- Moynihan Train Hall to serve as the world-class transit hub that New York deserves
- 1.2 million square foot expansion of the Javits Convention Center
- a new Kosciuszko Bridge, the first major new bridge in New York City in more than 50 years
- new train stations in Niagara Falls, Rochester and Schenectady
- \$6.6 billion transformation of the Long Island Railroad; and a record MTA Capital Plan to bring New York City's subway system into the 21st century.
- Airport upgrades in Syracuse, Rochester, NYC LaGuardia

Federal Opportunity Zones

Taxpayers can permanently exclude capital gains from the sale or exchange of an investment in a qualified opportunity fund held for more than 10 years.

Generally, both the deferral and exclusion of the capital gains from federal income will flow through to New York State. This means those gains will also be deferred and excluded from New York taxable income

Innovation Venture Capital Fund Program

- **The Fund focuses on Series A investments** and considers occasional and opportunistic seed rounds. We provide capital for first-time CEOs and/or founders and **consider industry segments and geographic regions not adequately served by the venture community.**
- The Fund makes direct equity investments in companies with an emphasis on strategic industries such as **information technology, life sciences, clean energy, and advanced manufacturing.** Initial investments typically range in size from \$500,000 to \$1.5 million.
- All investments by the **Fund require at least a 2:1 match from private sources at the time of investment.**

New York State is Growing the Life Sciences Economy



LS Initiative will offer companies economic and programming support

\$100M

Refundable R&D Tax Credit

New life science companies:

- 15%-20% of refundable tax credit for R&D expenditures limited to 10m / year.
- Credit limit of \$500K/yr for 3 consecutive years

\$100M

Excelsior Jobs Program Tax Credit for Life Science

- Job creation requirement lowered to 5 to accommodate life science companies
- \$10M mandated set aside

\$100M

Private Investment

- \$100M in private matching funds will be raised by the Partnership Fund for NYC
- To be allocated to Life Science Venture Capital Fund

\$320M

Capital Programs

- Strategic Investments e.g. Labs @NYC
- Venture Capital Fund
- More forthcoming

NY Genome Center

- NYGC is always looking to engage in novel scientific and clinical initiatives with leaders in academia, technology, pharma, biotechnology, diagnostics, genomics, and data analysis
- HOLE GENOME SEQUENCING
- WHOLE EXOME SEQUENCING
- RNA SEQUENCING
- PATIENT-DERIVED TUMOR XENOGRAPH (PDX) SEQUENCING
- LANE SEQUENCING
- BIOINFORMATICS ANALYSIS
- SERVICES IN DEVELOPMENT

New York Genome Center-Unprecedented Collaboration of Leading Medical/Research Institutions



Memorial Sloan-Kettering
Cancer Center



Empire Discovery Institute (EDI)

- The University of Rochester, University at Buffalo, and Roswell Park Comprehensive Cancer Center have joined together to form a powerful new drug discovery partnership that aims to convert the institutions' scientific breakthroughs into viable pharmaceuticals for commercialization
- Together, they have received significant federal and other funding for life sciences research, totaling over \$1.15 billion from the National Institutes of Health
- Generating new startups, licensing deals
- EDI to focus on early-stage drug discovery



**Empire State
Development**



TRI-INSTITUTIONAL
THERAPEUTICS DISCOVERY INSTITUTE

- Memorial Sloan Kettering Cancer Center, The Rockefeller University and Weill Cornell Medicine
- TDI provides industrial-scale technical support for academic projects, making it possible to rapidly assess the utility of specific therapeutic targets in disease-relevant contexts.
- Translate research discoveries from bench to bedside- commercialize new products
- By leveraging the infrastructure, staff, and intellectual capital of our academic and industry partners, as well as the generous support of philanthropists.



**Empire State
Development**

Governor Cuomo Announces Opening of New Life Sciences Incubator JLABS @ NYC

- JLABS @ NYC, a new 30,000-square-foot life sciences incubator for innovative biotech, pharmaceutical, medical device and consumer health companies.
- Will provide laboratory space, equipment and technology for early-stage companies to spur research and innovation in the life sciences industry



OUR MISSION

At AIM Photonics we seek to advance integrated photonic circuit manufacturing technology development while simultaneously providing access to state-of-the-art fabrication, packaging, and testing capabilities for small-to-medium enterprises, academia and the government; create an adaptive integrated photonic circuit workforce capable of meeting industry needs and thus further increasing domestic competitiveness; and meet participating commercial, defense and civilian agency needs in this burgeoning technology area.

WWW.AIMPHOTONICS.COM

**American
Institute for
Manufacturing
Integrated
Photonics**

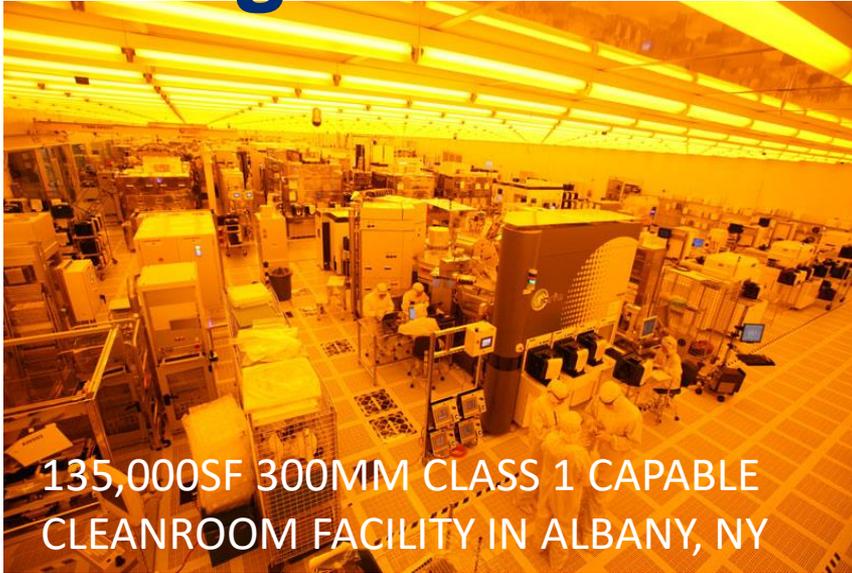


**Empire State
Development**

American Institute for Manufacturing Integrated Photonics

- Federal and State of NY investment in excess of \$400 Million
- IM Photonics supports Small and Medium Enterprises, providing practical access and technology on-ramps to develop and commercialize advanced photonic products

American Institute for Manufacturing Integrated Photonics



135,000SF 300MM CLASS 1 CAPABLE
CLEANROOM FACILITY IN ALBANY, NY

Key Technology areas:

- Telecom/Datacom
- RF Analog Application
- PIC Sensors
- PIC Array Technologies

Questions/ Contact info

- Ed Kowalewski

Edward.Kowalewski@esd.ny.gov

716.846-8237

- Gerry Stoch

Gerry@newyork-israel.org

972-2 654 2048