



ANDREW M. CUOMO
Governor

TERRY MARTINO
Executive Director

MEMORANDUM

TO: Terry Martino, Executive Director

FROM: Dan Kelleher, Special Assistant for Economic Affairs

DATE: July 8, 2020

RE: Economic Services Unit Activities for March, April, May and June 2020

North Country Center for Businesses in Transition

Staff continues to work with the North Country Center for Businesses in Transition (CBIT) in their ongoing work to help business owners exit out of their businesses by connecting them to either potential buyers or the resources to transition to employee ownership. Research performed by ANCA indicates that between 10,000 and 15,000 businesses in the North Country have owners who hope to retire and sell their businesses in the next five years. Staff attended monthly meetings of the Center and participated in workgroup meetings related to entrepreneur recruitment, infrastructure development, and marketing. Staff is assisting in the development of a new Center website and a marketing plan for business acquisition opportunities.

Pulp and Paper Workgroup

Staff is collaborating with a workgroup, led by Clarkson University and Rensselaer Polytechnic Institute (RPI), to develop content for a webinar series targeted to pulp and paper manufacturers. The webinar series provides information to sector leaders related to the unique business challenges the industry faces. The first webinar of 2020 was on March 12 and the topic was nanocellulose commercialization.

North Country Regional Economic Development Council (NCREDC)

Staff continues its work in facilitating NCREDC projects through the Council's Innovation Workgroup. Workgroup activities include the development of a teleworker incentive program, the facilitation of a second investor conference scheduled for September 10, the buildout of advanced broadband infrastructure, and the connection of entrepreneurs to capital.

On March 9, staff attended a meeting on the 2020 NYS Bond Act with NYSERDA CEO and President Alicia Barton in Lake Placid, Essex County. The meeting included an overview of the proposed Bond Act and staff discussed opportunities to leverage Bond Act investments to further innovative environmental remediation technologies.

On June 17, staff attended a Cornell University webinar on venture capital and on June 18 staff attended a webinar meeting of the upstate angel investing group, Red Bear Angels. A recent NCREDC report found that the North Country region has about one first round of angel or venture funding for every 150,000 residents in the region compared to about one funding for every 60,000 people on the west coast. The NCREDC seeks to improve this key business funding ratio.

Upstate Capital Association North Country Symposium Staff is collaborating with the Upstate Capital Association of New York and Point Positive, Inc. to bring an angel investing and access-to-capital symposium to Potsdam on September 10. The goal of the event is to connect investors with Adirondack and North Country businesses. This will be the second year the symposium is held in the North Country after last year's event in Saranac Lake. This year's event is projected to be invitation-only and limited to 30 guests. At least one participating company from last year's symposium has received funding as a result of the event.

Nanocellulose Research and Commercialization On March 4 and 5, staff met with representatives of the University of Maine (U Maine) and Clarkson University in Orono, Maine to discuss nanocellulose commercialization opportunities and collaboration. Staff toured the U Maine research facilities, attended symposiums on nanocellulose research, and met with U Maine staff to learn about commercialization opportunities. The goal is to research and commercialize woody biomass-derived nanomaterials that are good for the environment, sourced locally, and more structurally advanced than today's composite materials.

Champlain-Hudson Power Express Trust Governance Committee On March 19 and June 18 staff attended video conference meetings of the Champlain Hudson Power Express Trust Governance Committee. The Trust is responsible for managing \$117 million in Champlain Hudson Power Express (CHPE) project mitigation funds over the next 35 years. Based upon revised CHPE permitting timelines, it is not expected that the funds will begin to be dispersed until the fourth quarter of 2021.

Municipal Planning Assistance

Agency staff is assisting the Town of North Elba and Village of Lake Placid in a review and update of the communities' zoning code. In May 2020, the Town and Village developed a 10-person committee to review the existing codes and recommend changes needed to sustainably accommodate affordable housing and continued commercial development. Staff has participated in weekly meetings of the committee.

Local Government Outreach

Staff met with new Town of Schroon Supervisor Jeff Subra in Schroon Lake on March 13 to introduce Agency services available to the Town. The discussion included an overview of State funding resources, the Town's economic development and infrastructure goals, and potential collaboration opportunities.

Town of Johnsborg - Economic Development Assistance

Staff is assisting the Town of Johnsborg Local Development Corporation (LDC) with business recruitment, hospitality asset development, and economic development planning. On March 10, staff met with the Town Supervisor and representatives from NYS Empire State Development to discuss collaboration on hospitality development.

Regulatory Programs Support

Economic Services staff supported the Regulatory Programs Division on several projects including residential projects in Fulton, Franklin and Essex Counties, an infrastructure project in Essex County, an entertainment facility in Franklin County, and hospitality projects in Fulton and Saratoga Counties.