

**19
89** | **OVER
TWENTY
FIVE
YEARS**



IDA of the Month: The Agency – Supporting projects that are changing the Broome County economy - by Kevin McLaughlin

April 18, 2017 - Front Section

Kevin McLaughlin

Now more than ever is the time to consider relocation and investment in Broome County, New York. Impactful projects are coming to life that will provide opportunity for new business investment, start-up ventures and new job opportunities for those looking for the perfect work/life balance.

As Broome County's lead economic development agency, we are committed to supporting projects that will positively impact our economy now and into the future. When coupled with our strategic locational advantages, affordable cost of living and high quality of life, Broome County is the perfect size for opportunity.

Construction on the \$85 million Dick's Sporting Goods, Inc. Regional Distribution Center is moving quickly, with an anticipated opening date of January 2018. DSG, Inc. will provide more than 450 jobs over the next five-years and the regional center will provide service to more than 200 retail stores throughout the northeast.

The Southern Tier Incubator opening this month will provide the infrastructure needed for companies focusing on energy, electronics and health. It will include specialized laboratories and other features associated with industry-based R&D, including testing and evaluation and prototyping. The incubator will have business resources, and tenants will be connected to research and educational programming at Binghamton University and SUNY Broome Community College.

Value-added benefits include access to a university-based skilled workforce; university-owned multi-user facilities; human resource programs such as internships and co-ops; and university technology transfer and commercialization offices. Private-sector investment houses will be encouraged to have a presence at the incubator as well. The incubator and building site are included in Binghamton University's START-UP NY tax-free program, giving tenants up to 10 years of state tax relief. In addition, the incubator is participating in the Southern Tier Hotspot tax-free initiative.

Part of the Century Sunrise Redevelopment project,
located at 135-139 Baldwin Street - Johnson City, NY

Work has begun to renovate two historic buildings in Johnson City's former industrial spine. The Century Sunrise Redevelopment project, located at 135-139 Baldwin St., is a mixed-income, mixed-use redevelopment project that includes 104 residential units ranging

from one to three bedroom apartments and a 3,500 s/f multi-level restaurant with garden space. The site is located in close proximity to UHS Hospital, one of the area's largest employers, and the future site of the Binghamton University School of Pharmacy & Pharmaceutical Sciences. We provided technical assistance to developer Larry Regan to move this project forward and approved tax abatement incentives to ensure the long term economic stability of the project.

By 2018, the Binghamton University School of Pharmacy and Pharmaceutical Sciences and the relocation of the Binghamton University Decker School of Nursing will serve as an anchor for the burgeoning Johnson City Health and Cultural District. Located adjacent to United Health Services Wilson Hospital, the School of Pharmacy and School of Nursing will provide dynamic partnerships in the areas of pharma research and development, graduate and post-graduate education and experiential learning with one of the region's best health care centers. The Agency will serve as a core partner in the continued revitalization of the Johnson City urban core.

We recently approved tax incentives for the redevelopment of 50 Front St. on the City of Binghamton's west side. Newman Development Group will redevelop the site into River Landing at 50 Front St., a high-end one-three bedroom apartments in a signature gateway to the city. River Landing, the first new market-rate housing project in the city in more than 20 years, will provide walkable living opportunities for individuals looking to live in the city's urban core. The \$31 million construction is expected to begin this fall, with an open slated for 2019.

As an economic development organization for Broome County, we understand the importance of creating new opportunities to sustain and grow our economy. This does not only include the value of marketing Broome County as the idea location, but as the ideal place to experience a good life. That's why we choose Broome. #thrivenow #broomeisgood www.broomeisgood.com.

Kevin McLaughlin is the executive director at The Agency Broome County IDA/LDC, Binghamton, N.Y.