



## Capital Region Economic Development Council honored

December 11, 2012 - Upstate New York

The Capital Region Economic Development Council (CREDC) was recognized as the Business Review's "Newsmaker of the Year" during its 2012 Achievers Award ceremony at the Hilton Garden Inn.

Now in its 30th year, the Achievers Award is the Business Review's leading awards program that honors companies and leaders who have shaped the Capital Region economy. There were six categories this year - the newsmaker category honors either a company or an individual who has made headlines over the last year for newsworthy accomplishments. Nominees were considered for their contributions to the local economy and job creation, as well as exposure within the community. The award was presented to the Council for its efforts in developing a strategic economic development plan that sets the Capital Region on the path to economic prosperity through supporting regionally significant, job creating projects. The CREDC is one of ten regional councils created by governor Andrew Cuomo to transform the State's approach to investing in economic development projects and creating jobs. CREDC executive committee members Todd Erling, executive director of the Hudson Valley Agribusiness Development Corp.; Bill Hart, controller of Irving Tissue Inc.; and CREDC member Ann Moynihan, president of Documentation Strategies Inc. accepted the award on behalf of the council.

"This year, the Capital Region Economic Development Council started the important work of helping to transform our Region by supporting and attracting business growth and job creation while maximizing our tremendous resources," said Capital Region Council co-chair and Albany Medical Center president James Barba. "Under the leadership of governor Cuomo and lieutenant governor Duffy, and through the collaboration they have fostered, we believe our regional economy will be stronger and our future will be brighter."

"We thank the Business Review for this recognition of the extraordinary commitment of time and talent that members of the council have made to develop and implement a strategic plan to strengthen the region's economic ecosystem, grow jobs, and enhance our quality of life," said Rensselaer Polytechnic Institute president and Capital Region Economic Development Council co-chair, Dr. Shirley Ann Jackson.

Last year, the Capital Region was awarded \$62.7 million in State support through the Regional Economic Development Council initiative and CFA process for 88 projects across the region. Ninety percent of those projects awarded funding in 2011 are on target for a timely completion and 88 percent of projects have executed contracts with State agencies and have commenced work as a result of funding. Through the Regional Council process, the Capital Region saw some major projects move forward this year:

The New York Capital Research Alliance, a partnership between Albany Medical Center, Rensselaer Polytechnic Institute and the University at Albany, was created through CREDC to

leverage world-class intellectual capital and an unparalleled biomedical research and development infrastructure to attract both private sector investment and federal sponsored funding. The Alliance announced its first grants - 10 awards totaling \$745,000 in seed funding - in early October;

Ecovative Design - this local manufacturer of bio-based materials has expanded its facility and workforce in Albany County to accommodate increased production of EcoCradle, its unique, sustainable packaging product;

Destination Windham - this project is allowing for the design and construction of an enhanced storm water collection/conveyance system to protect existing infrastructure from flash floods and deterioration of surface water quality at Windham Mountain.

This year, for the second round of governor Cuomo's initiative, the CREDC endorsed 33 priority projects requesting \$33 million in State capital investment that have the potential to create 8,334 permanent jobs, retain 1,369 existing jobs, leverage \$573 million in private and other investment and move the region decisively closer to meeting dozens of specific strategy goals. In addition, the Council recommended 2 priority projects for \$1.6 million in Excelsior Jobs Program tax credits that have the potential to create 36 jobs and retain 101 jobs.

Winners in the other categories were: Company of the Year - AngioDynamics; Executive of the Year - David Buicko, chief operating officer of The Galesi Group; Game Changer - James Connolly, the health care president and CEO who oversaw the 2008 consolidation that created Ellis Medicine; Nonprofit of the Year - Interfaith Partnership for the Homeless; Promising Newcomer - GE Energy Storage and its \$170 million advanced battery plant.

To learn more about each regional council and their economic development plans, visit [www.regionalcouncils.ny.gov](http://www.regionalcouncils.ny.gov)

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