



## **LP Ciminelli and McGuire Development to lead development in Buffalo**

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According to governor Andrew Cuomo, two Buffalo-based development firms have been chosen as lead developers for two Buffalo Billion-funded projects: LP Ciminelli for the Buffalo High-Tech Innovation and Commercialization Hub at RiverBend and McGuire Development Company for the Buffalo IT Innovation and Commercialization Hub.

"This is another important step in achieving the vision behind the Buffalo Billion: bringing back Buffalo's economy," Cuomo said. "We have identified key development opportunities, attracted cutting-edge businesses willing to make Buffalo home, and selected sites for high-tech projects that will create hundreds of good-paying, sustainable jobs. This progress will help us continue realizing the goals behind the Buffalo Billion."

In early February, the SUNY College of Nanoscale Science and Engineering (CNSE), in conjunction with Fort Schuyler Management Corp. (FSMC), following an RFP process, selected the two companies to collaborate on the anticipated development of high-tech facilities in and around Buffalo and Western New York. The two companies have now each signed a separate Memorandum of Understanding with FSMC and will now begin the process of developing the two projects.

In November 2013, the governor unveiled a \$225 million award from the Buffalo Billion Initiative for RiverBend, a \$1.7 billion public and private-sector partnership to convert vacant, former Republic Steel manufacturing site into a state-of-the-art hub campus for high-tech and green energy manufacturing businesses. RiverBend will be strategically located in a "smart growth" urban commerce park and will serve as a building block of continued growth in advanced manufacturing. Initially, two California-based clean energy companies, Sora and Silevo, will serve as the anchor tenants in the newly-constructed RiverBend complex by relocating major parts of their respective operations to Buffalo, creating 850 jobs.

And in February, Governor Cuomo announced that IBM will bring 500 new information technology jobs to Buffalo, a commitment leveraged by a \$55 million Buffalo Billion investment by the State in the Buffalo IT Innovation and Commercialization Hub, which will be located in downtown Buffalo at a yet-to-be-announced site.

CNSE CEO Dr. Alain Kaloyeros said, "With the Governor's commitment and focus on this dramatically transformative Buffalo Billion initiative, we continue to check off key milestones in fulfilling his goals for Buffalo and Western New York. These high-tech, clean energy and information technologies research and manufacturing hubs in Buffalo have already created a global buzz throughout their respective industries and they are already spawning related dynamic investments and job creation in the market."

WNY Regional Economic Development Council Co-Chair Howard Zemsky said, "We have

significant progress in moving this and other related Buffalo Billion projects forward, fulfilling Governor Cuomo's commitment to reenergizing the Buffalo and Western New York economy. The RiverBend project stands as one of the most ambitious and dynamic developments in decades in our community, which will create hundreds of construction-related jobs in the near term and then transition into hundreds of new, good paying permanent jobs for these cutting edge, state-of-the-art high-tech businesses. It's all very exciting for this region."

Last October, FSMC issued a Request for Proposal that solicited information from area developers who might be interested in "developing state-of-the-art facilities and cutting edge infrastructure at locations to be determined in the Greater Buffalo Area that will house research, technology outreach, business development, manufacturing, and education and training ventures in conjunction with CNSE. As part of the FSMC/CNSE outreach efforts, FSMC seeks to develop a strategic partnership with a qualified local developer for the construction of such research, technology outreach, business development, manufacturing, and education and training hub, as well as partner with FSMC and CNSE on strategic economic development initiatives." Nine development firms expressed interest in the RFP, with six requesting the RFP packet and signing the required Confidentiality Disclosure Agreement. Louis P. Ciminelli, Chairman & CEO of LPCiminelli said, "From the day Governor Cuomo discussed the vision for RiverBend, we have been excited about the possibilities and the fact that this could be a game-changer for the future of Western New York. We are ready to immediately roll up our sleeves and jump into what will be a challenging undertaking for our team, but one I know we will meet." James F. Dentinger, president of McGuire Development Company, LLC said, "We continue to be captivated by Governor Cuomo's commitment to developing Western New York as a center for leading edge technology and manufacturing investment. McGuire Development Company is thrilled to participate in this excitement as a partner with FSMC and SUNY CNSE to develop the Buffalo IT Innovation and Commercialization Hub in our Downtown Core. We understand the level of sophistication required for this project, as well as the critical timing for completion. We look forward to delivering incredible results." Soraa will relocate its corporate research and development ("R&D") and manufacturing operations to RiverBend, investing \$750 million for the build-out 50,000-square-foot of space, including 35,000-square-foot of clean rooms. It will also acquire specialized equipment including lithography, deposition, inspection, etching, metallization, wafer dicing equipment. It is expected that Soraa will create approximately 375 jobs, including engineers, technicians, operators and maintenance and facilities staff. RiverBend will be the home of Silveo's first North American manufacturing operation, a 200 megawatt production facility. Silveo, which will occupy 232,000-square-foot including 212,000-square-foot for manufacturing and 20,000-square-foot for administration and business offices, and will invest \$750 million in facility build-out and manufacturing equipment. The Silveo plant will focus on the manufacturing of its innovative hybrid solar module technology, Triex, as well as continuing R&D functions to achieve next generation improvements to remain competitive in the marketplace. Silveo will create approximately 475 jobs, including manufacturing engineers, operators, maintenance and facilities staff. While Soraa and Silveo will be the anchor tenants, establishing operations in the initial 280,000-square-foot facility, it is expected that RiverBend will consist of at least six new structures that will be constructed over time to accommodate approximately 1,200 new manufacturing jobs in the field of biotech, high tech and green energy.