



2021 Ones to Watch: Stacey Duncan, The Agency BCIDA/LDC

April 20, 2021 - Spotlights

Name: Stacey Duncan

Title: Executive Director,

Company Name: The Agency BCIDA/LDC and President & CEO, Greater Binghamton Chamber of Commerce

Real estate associations or organizations that you are currently a member of: NYS Economic Development Council, International Economic Development Council (IEDC)

How do you keep your team motivated despite conflicts and obstacles?

I was recently named the head of an informal merger called the “Leadership Alliance” that brought together the IDA and the Chamber of Commerce in my community. There had always been a perception that these two organizations competed with one another or could not work together. We formed this just before COVID began, so it was a crash course in working together as a team. Working outside of our own interests, to support the community, was especially motivating for us. I always like to remind myself that through this new alliance, we’re doing the thing that many said couldn’t be done.

Who was/is your mentor and how did s/he influence/help you in your career?

With each passing year, I realize how much my mom was my mentor professionally. She taught me the importance of a strong work ethic, perseverance through difficult times and the importance of kindness in everything you do. She also demonstrated that who you are in your job should align with who you are outside of work. I’m constantly being reminded of little details that I learned from her throughout my life.

What recent project, transaction or accomplishment are you most proud of?

I am incredibly proud to be involved in projects supporting the redevelopment of the Village of Johnson City, including the former Endicott Johnson historic Victory Building. We recently provided real property tax incentives for the adaptive redevelopment of this blighted and vacant 300,000 s/f building to new and modern apartments. The Victory project will blend Brownfield and Historic Tax credits and serve as a signature housing development in the Johnson City Health and Cultural District. This area has already seen significant transformation with the development of the Binghamton University School of Pharmaceutical Sciences and Decker College of Health Sciences. In addition, we provided tax-exempt bond financing for a \$160 million renovation and new

construction project for UHS Wilson Hospital, also located in the District.

How do you contribute to your community or your profession?

My favorite way to contribute to my profession is to work with the next generation through mentorship opportunities, especially in grades of 9-12. Economic and real estate development is not something you learn in school but it is incredibly impactful. I really enjoy when I get to work with students in this way.

What did you want to be when you grew up?

An investigative journalist for the New York Times.

What led you to your current profession?

I had made a decision to take myself out of the workforce for a few years when my children were very young (they are 16, 15 and 13 now). It was terrifying but also very rewarding and I loved those years so much. After several years of being outside the workforce, I was concerned that I would not be able to make a re-entry in a meaningful way. I am thankful for maintaining relationships with my former boss at the Chamber who had provided me a path back to work. As I began to work on behalf of businesses in my community, I fell in love with economic development and that has led me to do this work in the Binghamton area.

Top three things on your bucket list:

Publish a book; Run a marathon (before 50); Visit a "main street" in all 50 states

Favorite quote:

"A place belongs forever to whoever claims it hardest, remembers it most obsessively, wrenches it from itself, shapes it, renders it, and loves it so radically that he remakes it in his own image." – Joan Didion

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