



A diversity of industry, Broome County is the home of opportunity - by Emma Augustini

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Before Silicon Valley was the “Valley of Opportunity,” reflecting the strong sense of innovation and affluent investment in Binghamton. While the eminence of the nickname has since dwindled,

business in Broome County is on the cusp of restoration. The concentration of trailblazing firms and visionary spirits are behind the current revitalization of the region's economy. In order to motivate a stable and reliable economic environment, it is critical to support a variety of local initiatives. Diversifying the economy is of the utmost importance to The Agency, and through a handful of partnerships, different industries are able to reach new markets and drive capital into the area.

Since its beginning Broome County has excelled in manufacturing. From producing more than 100 million cigars annually in the late 19th century, to producing 52 million pairs of Endicott Johnson Shoes annually, and eventually being recognized as the leader in computer manufacturing with IBM, the region is no stranger to the process. In 2016, thanks to financial assistance from The Agency, Pacemaker Steel Piping Co., Inc., a local company that manufactures and distributes steel, aluminum, and pipes to contractors undertook a \$1.6 million project to escalate their service value. Their intent was to add product offerings and expand sales territory, creating 25 new jobs and acquiring an existing building in Binghamton to extend operations. Collaborating on projects such as these with a strong focus on expansion and retention helps keep local manufacturing companies in Broome County more competitive against larger out-of-area firms. Backing expansions for manufacturing companies takes advantage of the impressive labor force and supports the innovativeness of the community.

Dick's Sporting Goods is one of the biggest sporting retail companies, with over 850 locations and 50,000 employees. Long before it earned its Fortune 500 status, Dick's was a small storefront selling outdoor sports gear on Court St. in Binghamton. To meet modern needs, Dicks Merchandising and Supply Chain, Inc., a fully-owned subsidiary of Dick's Sporting Goods, constructed a distribution facility in Conklin, beginning in 2016. Investing \$84 million with a PILOT agreement from The Agency, the warehouse constructed is 650,000 s/f, employing 466 full-time employees and required 500 local construction workers. In 2018, capitalizing on the success they found within the region, Dick's Merchandising & Supply Chain, Inc. decided to expand the location by an additional 245,000 s/f for its new e-commerce center, a project totaling over \$6 million in investments. The project affirms what staff at The Agency already know, that a nationally recognized company can thrive in Broome County supported by a convenient location that can easily access major points in the northeast and a committed workforce.

Continuing to investigate the variety of industry in Broome County, the largest private sector and largest employer in Broome County is healthcare. Between three hospitals, distinguished nursing and pharmacy programs, and innumerable practices, residents are well-suited for a variety of concerns, and still the number of services are expanding. A recent project championed by The Agency, 530 Columbia Drive, LLC and Ophthalmic Associates of the Southern Tier initiated an expansion in 2020 to add a medical office and an ambulatory surgery center to the clinic. It is the only ophthalmology ambulatory surgery center in the county, creating nine additional jobs and expanding services provided. The vast network of existing health services, including unique and progressive medicine, makes Broome County an exceptional canvas to implement cutting-edge technology and new practices.

Clean energy is one of the fastest growing industries in the nation. Expanding power grids, creating

millions of jobs, cutting energy spending, and reducing the use of nonrenewable energies are just some of its benefits. Bluestone Wind LLC, the first clean energy project taken on by the Broome County IDA, launched a project investing over \$213 million to acquire, construct, install, and equip land for wind turbine generators in Broome County with a combined total of up to 1241 MW of electricity. Not only is this the first clean energy project sponsored by The Agency, but it is the largest PILOT investment by The Agency, as well. The farm will generate power for tens of thousands of homes on 5,600 acres of previously vacant land.

The abundance of land is yet another appealing quality that attracts entrepreneurship to the Southern Tier.

One of the predominant goals of The Agency is to support and assist viable and practical projects. Due to the region's ability to recruit a proficient workforce, use undeveloped land, and tribute Broome County history by incorporating it with contemporary trends, the region is capable of hosting an all-encompassing business environment. The range of skills and abilities among residents and the support of so many community members makes Broome a lucrative location for any industry.

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