



NYPA approves proposal to bring Yahoo! to WNY

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According to governor David Paterson the New York Power Authority (NYPA) has approved a proposal designed to bring Yahoo! Inc. to WNY. If the proposal is accepted by the company, Yahoo! would invest at least \$150 million for the construction of a new east coast regional datacenter and create 125 new high-tech jobs in WNY. NYPA's board of trustees voted unanimously in favor of the proposal. Yahoo!'s board of directors will now consider the offer by New York.

NYS expects to secure Yahoo!'s commitment to invest in WNY rather than in competing sites in other states. Although a final determination has yet to be reached, Yahoo!'s new facility is expected to be located in either Niagara or Genesee Counties.

The datacenter would receive an allocation of ten megawatts (MW) of low-cost hydropower from NYPA for the first phase of construction, which could begin in the fall and be operational in Jan. 2011. A second phase of the project, expected for the spring of 2012, would include potentially tens of millions of dollars in additional investments by Yahoo! for WNY. In return, Yahoo! would receive an additional five MW megawatts of NYPA hydropower.

According to Yahoo!, the average wage and benefits of the new jobs that would staff the datacenter facilities will be approximately \$65,000.

"Yahoo!'s interest in WNY confirms that NYS is open for business. We can and will continue to attract high-profile industry to our state, providing high-wage job opportunities for New Yorkers," said Paterson. "Attracting this world leader in high-technology would help WNY diversify from its traditional industrial base, and act as a catalyst for drawing other new economy companies to the state and region."

Under Paterson's leadership, NYPA has been a driving force in helping WNY's economy. In the last year alone, NYPA has secured agreements with 15 companies that will bring to the region over 1,000 jobs and spur investments of over \$400 million. The new datacenter would host properties, advertisements and content found on Yahoo!'s web portal.

NYPA President and CEO Richard Kessel said, "This is an extraordinary opportunity for the region that will bring jobs and financial investment to our state and put WNY on the map as an attractive community to which high-tech companies should locate. Every job counts when it comes to WNY, a region of the state that has experienced the loss of too many businesses and residents and that continues to struggle. NYPA will continue to look for opportunities to use its resources to support the revitalization of the WNY economy."

Chairman of the NYPA board of trustees Michael Townsend said, "This proposal to Yahoo! demonstrates the NYPA's commitment to supporting the revitalization of the WNY and upstate economy. Yahoo!'s choice of New York over other states could be the catalyst that sparks an economic recovery for the region."