

Talk It Up ROCHESTER

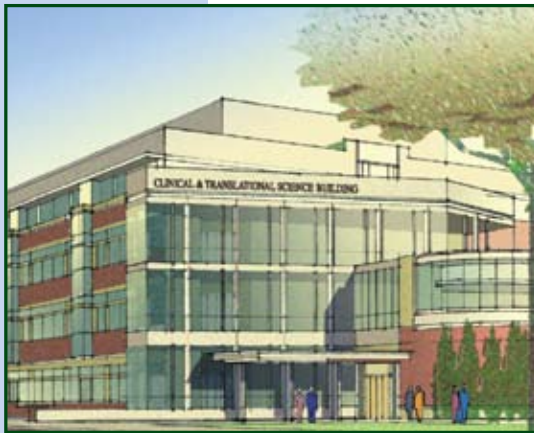


GREATER ROCHESTER, NY. WHERE THE SMART PEOPLE LIVE.

Greater Rochester Enterprise

January/February 2008

University of Rochester Medical Center to Invest \$500 Million in Facilities, Care and Research



Rendering of the new Clinical and Translational Science Building at URMC.

The University of Rochester Medical Center plans to invest \$500 million over the next five to 10 years under its new strategic plan, released in January.

The plan calls for focusing on patient care, research and education related to cancer, cardiovascular disease, immunology and infectious disease, musculoskeletal disease and neuromedicine.

It also includes investment in research in stem cell and regenerative medicine, biomedical imaging

and biomarkers, nanomedicine and genomics and systems biology. Research funding for the Medical Center is estimated to increase by about \$50 million over current levels as a result of these new investments.

The strategic plan also encompasses the proposed \$259 million expansion of Strong Memorial Hospital, a 52,000-square-foot, off-campus ambulatory surgery center and the construction of a Clinical and Translational Science Building to house research and training programs.

The economic impact of the plan is estimated to include 771 new jobs at the Medical Center, another 1,000 permanent jobs in the community and an average of 1,400 construction jobs per year associated with capital projects through 2015.

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Governor Spitzer Proposes \$1 Billion Revitalization Fund

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Ortho-Clinical to Expand, Add Jobs

READ MORE ABOUT

Associated Brands Announces Major Expansion

Governor Proposes \$1 Billion Upstate Revitalization Fund

New York Governor Eliot Spitzer's Executive Budget proposes a \$1 billion Upstate Revitalization Fund that will promote economic growth and opportunity throughout Upstate New York and help make the region a better place to live, work, raise a family and run a business.

The fund is comprised of several components, each of which is targeted to a specific initiative that is critical for promoting economic expansion. The fund will help make the region more attractive to growing businesses and talented employees by making key investments in housing, transportation and parks, as well as initiatives to make more capital available to businesses. They include:

- **Regional Blueprint Fund (\$350 million):** The Executive Budget creates a \$350 million Regional Blueprint Fund, which will be used to take advantage of the assets possessed by each part of New York.

- **City by City Investments (\$115 million):** This new funding will help break gridlock on several critical economic development projects throughout Upstate's cities.
- **Housing Opportunity Fund (\$100 million):** As part of this revitalization initiative, \$100 million will be dedicated to the development of affordable, supportive and workforce housing projects.
- **Transportation and Intercity Passenger Rail (\$130 million):** In order to help maintain the critical infrastructure that connects our cities, towns and villages, \$100 million is provided to preserve New York's network of state and local bridges, along with \$30 million to improve the reliability of rail connections between Upstate and New York City.
- **Rebuilding Our Parks (\$80 million):** To draw residents, tourists and private investment, resources will be provided to help transform our State parks, campgrounds, fairgrounds, historic sites and other facilities.

- **Agricultural Development Fund (\$50 million):** This funding will support development of alternative fuel products, access to markets, and improvements in farm and agricultural infrastructure.
- **Other Initiatives:**
 - \$100 million for an Investment Opportunity Fund – a competitive grant program for investment capital;
 - \$12 million to expand and improve our state's arts and cultural assets;
 - \$7 million to expand the Universal Broadband initiative;
 - \$3.5 million for a business marketing program targeting Upstate;
 - \$3 million for venture capital investments;
 - \$12 million to enhance existing state programs supporting the development of high technology;
 - \$38 million for other Empire State Development Corporation investment and job creation programs.

Ortho-Clinical Diagnostics to Expand Operations and Add Jobs

Ortho-Clinical Diagnostics, a division of Johnson & Johnson and a leading provider of diagnostic solutions for the global health care community, announced it will commit \$80 million to maintain and expand its operations in the Greater Rochester Region. Ortho will retain its existing workforce and add 50 new jobs over the next three years. In addition to the purchase of machinery and equipment, Ortho-Clinical will acquire Building 313

at Kodak Park—a building it now leases—firmly rooting itself in the Rochester area, where it employs more than 1,100 people. “We are proud to be a member of the Rochester community, with its breadth of research and technology resources, including a highly skilled workforce,” said Stuart Magloff, Worldwide Vice-President of Operations for Ortho-Clinical Diagnostics.

“Our products made here in Rochester provide patients and their physicians with knowledge critical to recovery. Ortho-Clinical Diagnostics has a deep commitment to saving lives through rapid, early diagnosis of disease,” added Magloff. In recognition of its commitment to investing in New York, Ortho-Clinical Diagnostics has been awarded a \$2 million capital grant from Empire State Development.

Associated Brands Announces Major Expansion in Rochester Area



Associated Brands production facility located in Medina, NY, just west of Rochester.

Associated Brands, which produces private-label dry-blend food products for food retailers, announced a major expansion of its Medina, NY, production facility that will bring new jobs along with it.

Over the next year, the company will install seven additional production lines, including new food packaging technologies. To handle the growing business, company officials said hourly and salaried staff employment will be increased. The Medina facility expansion will allow us to consolidate dry blend product manufacturing and improve operating productivity,” said company President and CEO Rob Douglas.

Company officials had praise for the Medina facility, its work force and its potential to meet demand with innovative products. “This is a tremendous vote of confidence in our Medina team,” said Plant Manager Jim DiMatteo.

Douglas said that during 2008, there will be further significant capital investments that will help ensure Medina becomes an even stronger state-of-the-art manufacturing center. The Medina facility, located just west of Rochester, NY, currently has 400,000 square feet of manufacturing and storage space on 37 acres of land. DiMatteo said the Medina facility has flexible manufacturing lines and the available capacity to meet added volumes and accommodate future growth.

ROCHESTER

Rochester Businesses Benefit from Renowned Local Education Assets



From left, David Thiel and Damir Saracevic, both of Catalyst Direct.

The desire to improve his business expertise and Greater Rochester Enterprise's scholarship program were the key factors in David Thiel's decision to pursue an Executive MBA at the Simon Graduate School of Business. Thiel is co-founder of Auragen Communications, the largest interactive agency in Rochester. Auragen was recently purchased by Catalyst Direct, Inc., a direct marketing agency.

"A lot of people pursue an MBA for a raise or a promotion," Thiel says. "But, as a business owner, those reasons didn't apply to me. What I needed was the information to run my business more effectively—and I needed it quickly, from a reliable source."

In order to help Auragen manage its growth, Thiel knew he needed more skills. But the time and money required to earn an MBA seemed out of the question.

Then Thiel heard about the GRE Scholarship program. The scholarships, available to applicants for the Simon School's Executive M.B.A. Program, offer 50 percent tuition grants to 15 qualified individuals who live and work in the greater Rochester area. Scholarship recipients must meet Simon School standard admissions criteria as well as GRE guidelines and requirements. The program targets managers of small- to mid-size local firms and nonprofit organizations who can benefit from a business education.

"In addition to the operational knowledge I gained, I've noticed that when I discuss projects with clients, I understand their needs at a much deeper level," Thiel says "I didn't expect that." For more information on the GRE Scholarship opportunity, please contact the Executive MBA Program at 585-275-3439, harris@simon.rochester.edu or visit www.simon.rochester.edu/emba.

GRE Launches Innovative Online Mapping Tool—Creating Competitive Advantage

An astounding 80% of all initial site searches are conducted online before a community is notified they are even in the hunt for a business attraction project.

To address this ever-changing competitive landscape, GRE unveiled a new service on its website, www.RochesterBiz.com, to provide senior business executives, site selectors and corporate real estate brokers with more detailed information on the advantages of doing business in the Greater Rochester, NY, Region. GRE is the first in New York State and one of a select group of economic development organizations around the country to offer this service.

With the click of a mouse, business leaders may view commercial sites and buildings available in the Greater Rochester, NY, Region's nine counties, as well as corresponding "dot on the map" demographic analysis reports, business analysis and dynamic mapping. This information is customized to deliver data within a selected mile radius or drive time to a specific site or

building. "It is critically important to deliver this type of real-time data in a fashion that highlights our region's competitive advantages over other areas of the country," said Dennis M. Mullen, President and CEO of Greater Rochester Enterprise. To date, the site includes more than 400 commercial site and building listings thanks to extensive outreach and partnerships with local commercial realtors, brokers and industrial development area professionals. This is four times the number of listings initially projected for the site.

"Business success is often influenced by making wiser decisions faster than your competition," Mullen added. "Through GRE's website we've put the information businesses need to make a site selection decision at their fingertips."

If your business is outgrowing its current space, take a look at www.RochesterBiz.com to pinpoint your new business location in the Greater Rochester, NY, Region.

PRESIDENT'S MESSAGE



The New Year is off to a tremendous start. Johnson and Johnson's Ortho Clinical Diagnostics and Associated Brands both chose to expand their respective businesses in our region – collectively saving 1,250 jobs, creating 110 jobs and investing more than \$80 million in the Rochester Region. Governor Spitzer announced a \$1 billion

Upstate NY Economic Development Fund.

On the heels of those announcements, there was another exciting commitment. The University of Rochester Medical Center (URMC) announced plans to invest \$500 million, focusing on patient care, research and education. The economic impact of this announcement is estimated to be 771 new jobs at URMC as well as 1,000 permanent jobs in the community. This type of capital investment also creates construction jobs, estimated to be 1,400 per year through 2015.

When someone asked me what these recent capital investments meant to the region I immediately equated them with Barilla America's new business expansion in Avon, Livingston County. The URMC's \$500 million investment is the equivalent of attracting five Barilla America projects to this region. For perspective, during any given year it is difficult to attract one significant new business expansion project given the competitive landscape, let alone one with a \$500 million commitment.

As one of our leading local employers, the University of Rochester is also fostering an environment where the best minds in biotech and healthcare may conduct leading edge medical research. This further reinforces the intellectual capital that is a competitive advantage we use to attract new business expansion projects in this knowledge-based economy. It should serve as a magnet for talent as well as research innovations.

I believe the tide is turning. I couldn't be more bullish about the Greater Rochester Region. The latest capital investment announcements continue to add to the momentum of growth in our region.

Brick by brick, project by project, together we are all contributing to the revitalization of our economy.

Best Regards,

Dennis M. Mullen
President and CEO
Greater Rochester Enterprise

SPREADING THE WORD ABOUT THE **ROCHESTER, NY REGION**

H₂Oh!

A plentiful and inexpensive fresh water supply makes the Rochester Region an attractive business location.

TalkItUpRochester!

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Patently Clear

Rochester, NY was ranked 1st among 125 world regions for patent registration.

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CONTACT US

The Greater Rochester Enterprise team is here to help you grow your business in the Rochester Region. Call us at 585-530-6200 or e-mail us at Info@RochesterBiz.com

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GRE encourages you to be ambassadors, matchmakers and rainmakers for Rochester.



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