

new york economic development corp.



In today's marketplace, doing business in the Binghamton area makes more sense than ever

pd Patrick Doyle



Broome County IDA

In these challenging times, doing business in Binghamton makes more sense than ever. Our region is an easy three hours northwest of midtown Manhattan, situated strategically between Syracuse and Scranton along the I-81 corridor. In Binghamton, you are a few hours from the Boston-Washington corridor in the U.S. and the Toronto-Montreal corridor in Canada, the largest markets in North America.

Binghamton is an affordable haven for high technology. We rank—along with San Jose, Cambridge, and Austin—as one of the strongest areas for innovation in the U.S. We have company clusters in aerospace, software, advanced manufacturing, communications, simulation, distribution and the services. We are home to household name companies like Lockheed Martin, Gannett, Rockwell Collins, IBM, Frito Lay, L-3 Communications and BAE Systems along with a range of smaller firms who like our combination of work and play.

In November, the Milken Institute released its “2009 Best Performing Cities.” Despite a very difficult global environment, Greater Binghamton moved up 60 spots to number 65. We rank highly for technology concentration as well as increases in high technology GDP over 2008.

We recently celebrated two key regional projects. Good Shepherd Village in Endwell, a fee-for-service, continuing care retirement community will employ more than 100 people with an estimated payroll of more than \$3 million. The projected economic impact is more than \$160 million over the next 30 years. Impress, a metal can manufacturer, broke ground on a more than \$30 million facility in the Broome Corporate Park in Conklin. This facility will likely employ more than 160 people over the next five years. It is projected to open in the fall of 2010.

VMR Electronics, a maker of electronic cables and wire harnesses for the defense business was just named the second fastest growing company in central New York. The company consolidated its operations into the former Ascendia building, a 160,000 s/f facility in downtown Binghamton. VMR is making a \$4.5 million investment including new equipment and plans to create more than 50 jobs in the coming years.

We are very proud of the Charles Street Business Park in Binghamton. A partnership among Empire State Development, the city of Binghamton, and the Broome County IDA has created one of the premier business parks in the northeast. The 32 acre site, a former brownfield, is now home to Emerson Network Power's 40,000 s/f Binghamton headquarters. People from all over the world visit Emerson to learn about the latest technologies that protect and support business critical systems. The Charles Street Park is in a Federal HUBZone creating many potential advantages for businesses that locate there. We have 3-4 additional sites available. Please contact us to find out more.

Many regional companies enjoy a strong partnership with Binghamton University, a premier global public institution ranked by Kiplinger's Personal Finance as one of the best values in public colleges anywhere. The university features stellar academics, amazing research, and a strong international focus.

In Binghamton, we like to brag about our quality of life. It means excellent schools, an opera and a symphony, strong minor league baseball and hockey, Division I athletics, and a fast-growing arts scene. According to *U.S. News and World Report*, Binghamton is the most affordable place to retire in the United States. The median sale price for an existing single

family home in 2009 held steady at \$109,000 and is up more than 7% since 2007.

Binghamton's superb transportation system makes it possible to get to the Adirondacks, the Poconos, and the tremendous fly-fishing along the Delaware River in a matter of hours. And if you like winery tours and tastings we are a short distance from the Finger Lakes, one of the Wine Spectator's emerging wine regions in the world.

We have just launched BinghamtonBiz on Twitter. Our feed promotes Binghamton business to a global audience. We have attracted followers in the small business, venture capital, and media communities from across the United States. Find us on the web at twitter.com/binghamtonbiz.

hamtonbiz. BinghamtonBiz has a companion channel on YouTube where users may find interviews with regional business leaders, virtual tours of key properties, and recent national commercials. For more on business in Binghamton, visit the BCIDA's website, www.bcida.com, including a searchable property database, an interactive profile of the region, and a link to our incentives and programs. As quality of life becomes increasingly important to overall business success, we encourage you to consider Binghamton.

Patrick Doyle is the director, business development, Broome County IDA, Binghamton, N.Y.

TAKE A LOOK AT US NOW!

GREATER BINGHAMTON

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