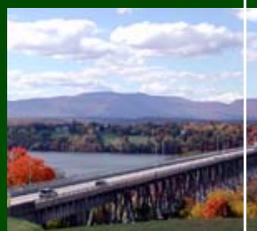
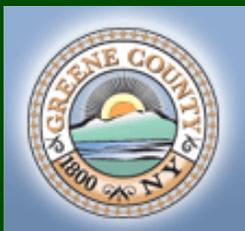


# Greene County · New York ·

## ECONOMIC DEVELOPMENT PROFILE



Prepared for:  
Greene County Planning & Economic Development Department  
Greene County Industrial Development Agency

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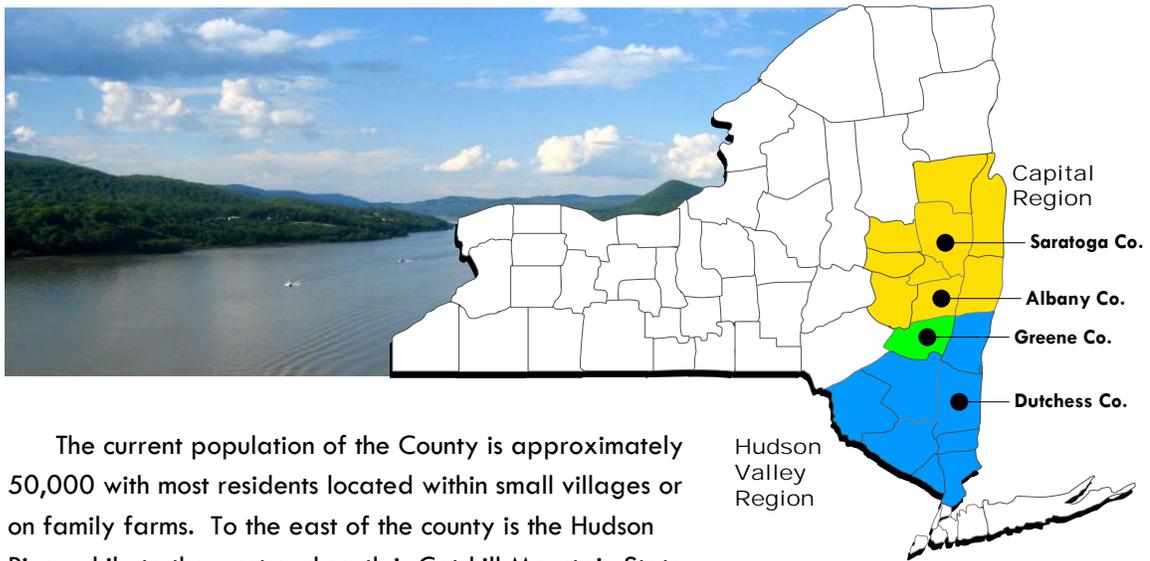
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This information is provided on a best-effort basis to inform potential companies of the opportunities to locate business operations in the Greene County, NY area. Moran, Stahl & Boyer recommends that a prospective company thoroughly review the community and determine their ability to be successful in this area prior to making a final location decision.

**Overview**

Greene County is located at the northern end of New York State’s Hudson Valley Region and just south of the Capital Region. The County is positioned halfway between the Luther Forest Technology Campus in Saratoga County to the north and the IBM semiconductor operations in Dutchess County to the south. In addition, there is also a 30-45 minute commute to the research centers at SUNY-Albany, Rensselaer Polytechnic Institute and Albany Nano-Tech.



The current population of the County is approximately 50,000 with most residents located within small villages or on family farms. To the east of the county is the Hudson River while to the west and south is Catskill Mountain State Park. This allows local residents to take full advantage of river activities such as boating and fishing as well as skiing at two major resorts and hiking or mountain biking in the Catskill Mountains.

Over the past ten years, the County has invested heavily in the development of industrial parks in areas with access to an Interstate interchange and labor resources. A number of light industrial and distribution operations have recently located to the County to take advantage of the location and competitive operating costs.

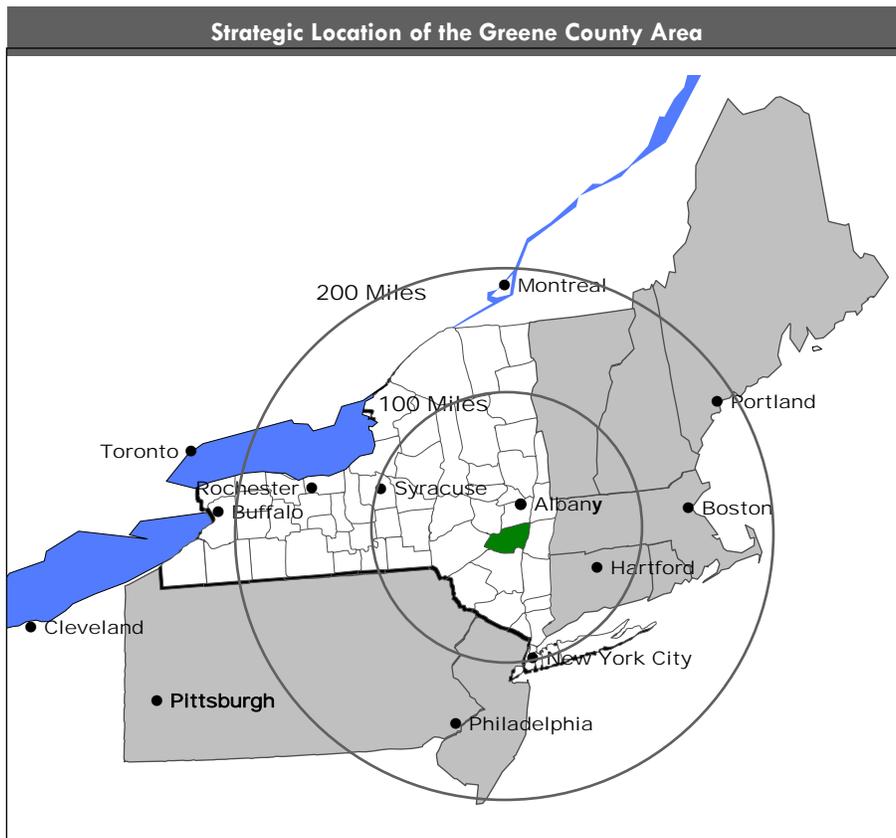


### Strategic Location

**Time Zone:** Eastern

**Geography:** Between New York's Capital Region and Hudson Valley Region

**Proximity to Major Metropolitan Areas:**  
Excellent access to upstate New York, Boston, Hartford and New York City



### Perspective on Local Economic History

Greene County, named after Revolutionary War general, Nathaneal Greene, was officially formed in 1800. The County has had a very diverse economic background leveraging its proximity to the Hudson River as well as access to water power, hemlock trees, the Catskill Mountains and flat land for agriculture. The villages along the Hudson River have hosted many different industries including the manufacturing of bricks, textiles, furniture, boats, steel implements and valves, leather products, and milled grains. In addition, ice was harvested from the river and stored in local ice houses throughout the year, and farms were started after the hemlock trees were harvested for their tannin to tan leather.

The beauty of the Catskills stimulated a tourism and resort industry that began in the mid nineteenth century with the expansion of rail and steam boat service from New York City. The skiing industry began in the late 1950's and today there are town major ski resorts within the County.



In the 19<sup>th</sup> century, harvesting ice from the Hudson River was big business for the River Towns .



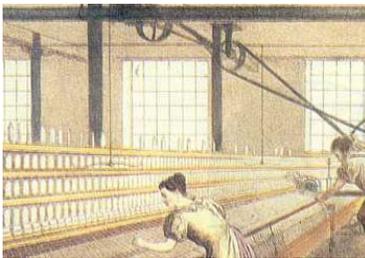
Tannin from hemlock bark was used to preserve and soften leather.



Wheat from towns to the west was milled in Catskill and shipped on the Hudson.



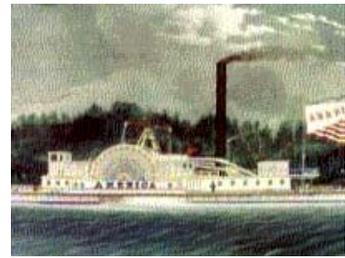
Farming took over on the former hemlock forest land.



Textile mills and clothing manufacturing were located along the river.



Foundries for home and farm implements, valves, and other items.



Boat building and repairing.

### Perspective on Local Economic History (cont'd)



The Catskills' natural beauty stimulated the establishment of resorts and boarding houses throughout the county in the 19<sup>th</sup> century for city residents to spend time in nature.



Year-round mountain resorts focusing on skiing, golf and other outdoor activities were established in the 1950's and '60's.

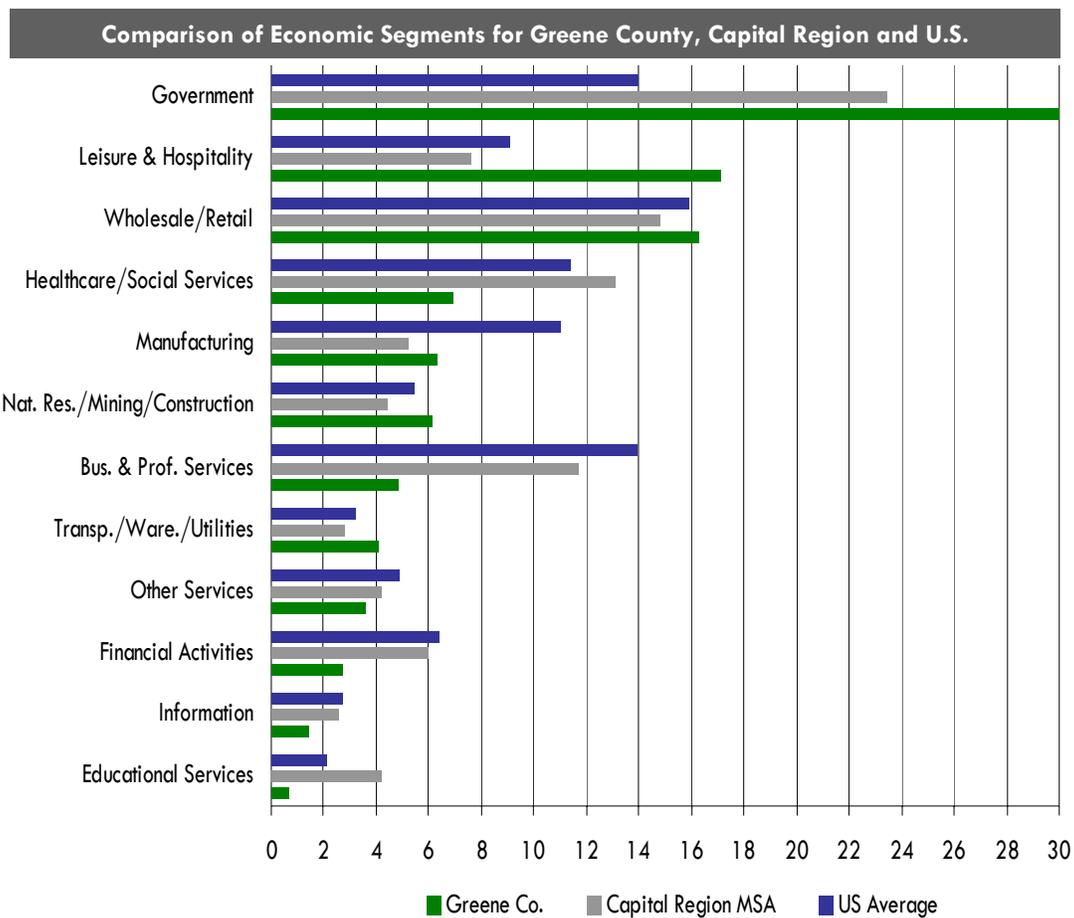


The beauty and intrigue of the Catskills inspired early American naturalist John Burroughs, painter Thomas Cole and the Hudson River School, as well as author Washington Irving with his tales of Rip Van Winkle.

## Current Economy

The economic segmentation of Greene County is compared below with those of the Capital Region (located immediately to the north of Greene County) and U.S. average levels. Comments on significant segments are as follows:

- **Government:** the high percentage of government employment reflects both the rural areas and the presence of two state prisons located in the county. In addition, many local residents that live in the northern sections of the county commute into the Capital Region and are employed by the State of New York.
- **Leisure and Hospitality:** the county is host to two major ski resorts and other smaller resort operations that serve vacationers and weekenders from New York City, New Jersey, the Hudson Valley and the Capital Region.
- **Manufacturing:** the county has a long tradition of supporting manufacturing that currently represents a diverse base that includes precision metal fabrication, pharmaceutical preparations, wooden furniture, mattress manufacturing, toys and millwork as well as cement processing.



### Current Economy (cont'd)

A listing of major employers within the county is presented below by industry:

#### Resort/Hospitality

Major Employer	Employment	Description
Hunter Mountain	500 to 999	Ski Center
Windham Mountain	500 to 999	Ski Center
Sunny Hill Resort & Golf	50 to 99	Hospitality/Resort
Lodge At Windham Mountain	500 to 999	Hospitality/Resort
Girl's Vacation Fund Inc	50 to 99	Recreational & vacation camps
Loyaltown AHRC	100 to 249	Recreational & vacation camps
Friar Tuck Inn	50 to 99	Hospitality/Resort
Marriott Corp	100 to 249	Limited-service restaurants

#### Wholesalers/Retailers

Major Employer	Employment	Description
Garrison Fire & Rescue Corp.	20 to 49	Emergency equipment wholesalers
United Stationers	100 to 249	Office supply distribution center
Amos Post Co.	50 to 99	Petroleum merchant wholesaler
Casing Incorporated	50 to 99	Tire dealers and processors
Grand Union Co	50 to 99	Supermarkets & other grocery stores
Bryant's Market Inc	100 to 249	Meat/grocery markets

#### Manufacturers

Major Employer	Employment	Description
National Bedding Company	50 to 99	Mattress manufacturer
Stiefel Research Institute Inc.	200 to 250	Pharmaceutical preparation manufacturer
Brockway-Smith Co	100 to 249	Millwork & window/door mfr./distributor
Dynabil Industries Inc	100 to 249	Precision sheet metal parts for aerospace
Royal Metal Products	50 to 99	Sheet metal work mfr.
Community Playthings/Bruderhof	50 to 99	Wooden toys and furniture
Glens Falls Lehigh Cement Co	100 to 249	Cement products mfg
St Lawrence Cement	100 to 249	Cement products mfg

**Current Economy (cont'd)**

**Financial Services**

Major Employer	Employment	Description
National Bank Of Coxsackie	20 to 49	Commercial banking
Greene County Bancorp Inc	50 to 99	Offices of bank holding companies

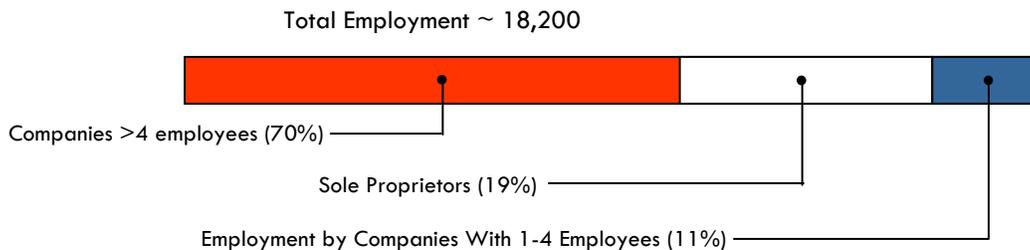
**Healthcare Related**

Major Employer	Employment	Description
Eden Park Health Care Center	100 to 249	Commercial banking
Columbia-Greene Long Term Care	100 to 249	Offices of bank holding companies

**Microbusiness Profile**

Microbusinesses represent an employment base of approximately 18,200 in Greene County comprised primarily of businesses engaged in construction, retail, real estate and business/professional services. This is an important segment, particularly for a more rural area, in potential job growth.

<b>Top Micro Business Industry Companies Based on Employment Segment</b>	<b>No. Businesses</b>
• Construction	544
• Retail	476
• Real Estate, Rental & Leasing	350
• Professional, Scientific & Technical	340
• Arts, Entertainment & Recreation	189
• Health Care and Social Assistance	188
• Administrative & Waste Services	184
• Transportation & Warehousing	114
• Educational Services	59
• Forestry, Fishing, Hunting & Ag Support	59
• Accommodations	57



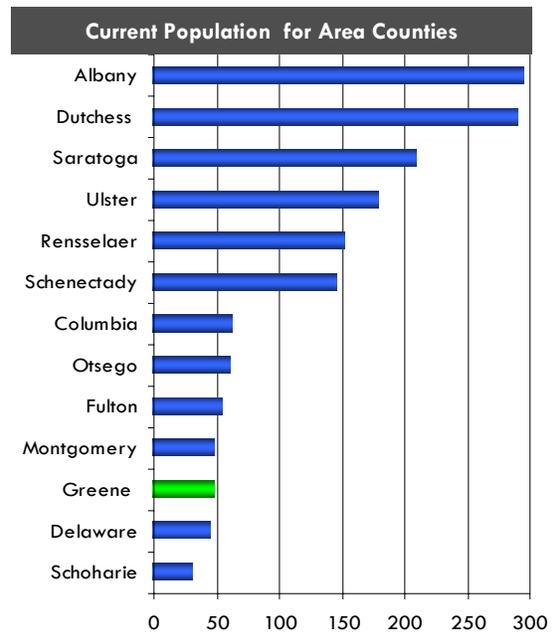
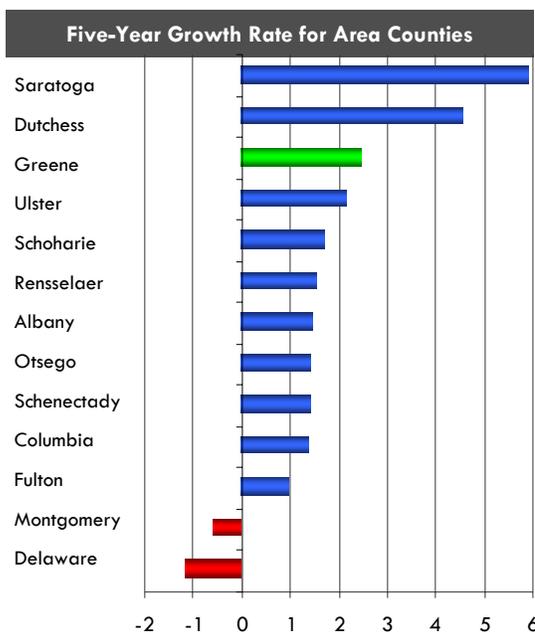
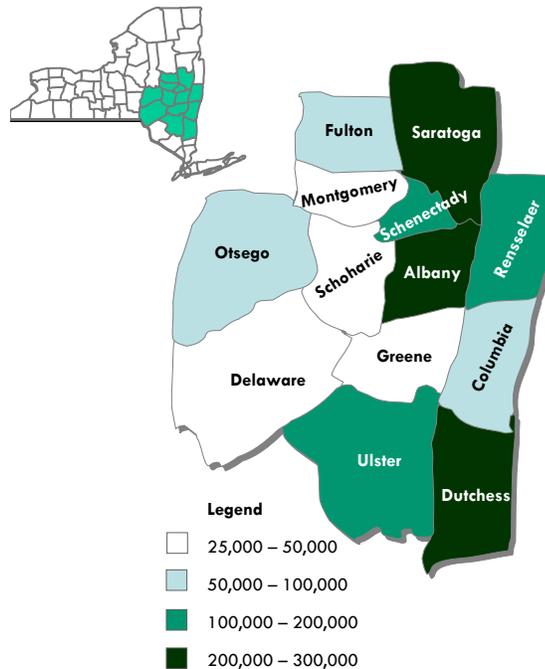
Source: U.S. Department of Labor

### Population and Work Force

#### Population Trend

Greene County’s population is approximately 50,000 and its 2.53% five-year projected growth rate anticipates the on-going influx of residents from Albany County and the Capital Region as well as weekenders from the New York City area that make the county a permanent residence.

County	Population	5-Yr. Growth
Albany	297,100	1.47%
Dutchess	292,400	4.61%
Saratoga	211,000	5.96%
Ulster	181,600	2.18%
Rensselaer	153,600	1.55%
Schenectady	147,700	1.43%
Columbia	63,900	1.40%
Otsego	62,000	1.45%
Fulton	55,000	0.98%
Montgomery	49,000	-0.57%
<b>Greene</b>	<b>48,700</b>	<b>2.53%</b>
Delaware	46,700	-1.12%
Schoharie	32,000	1.73%

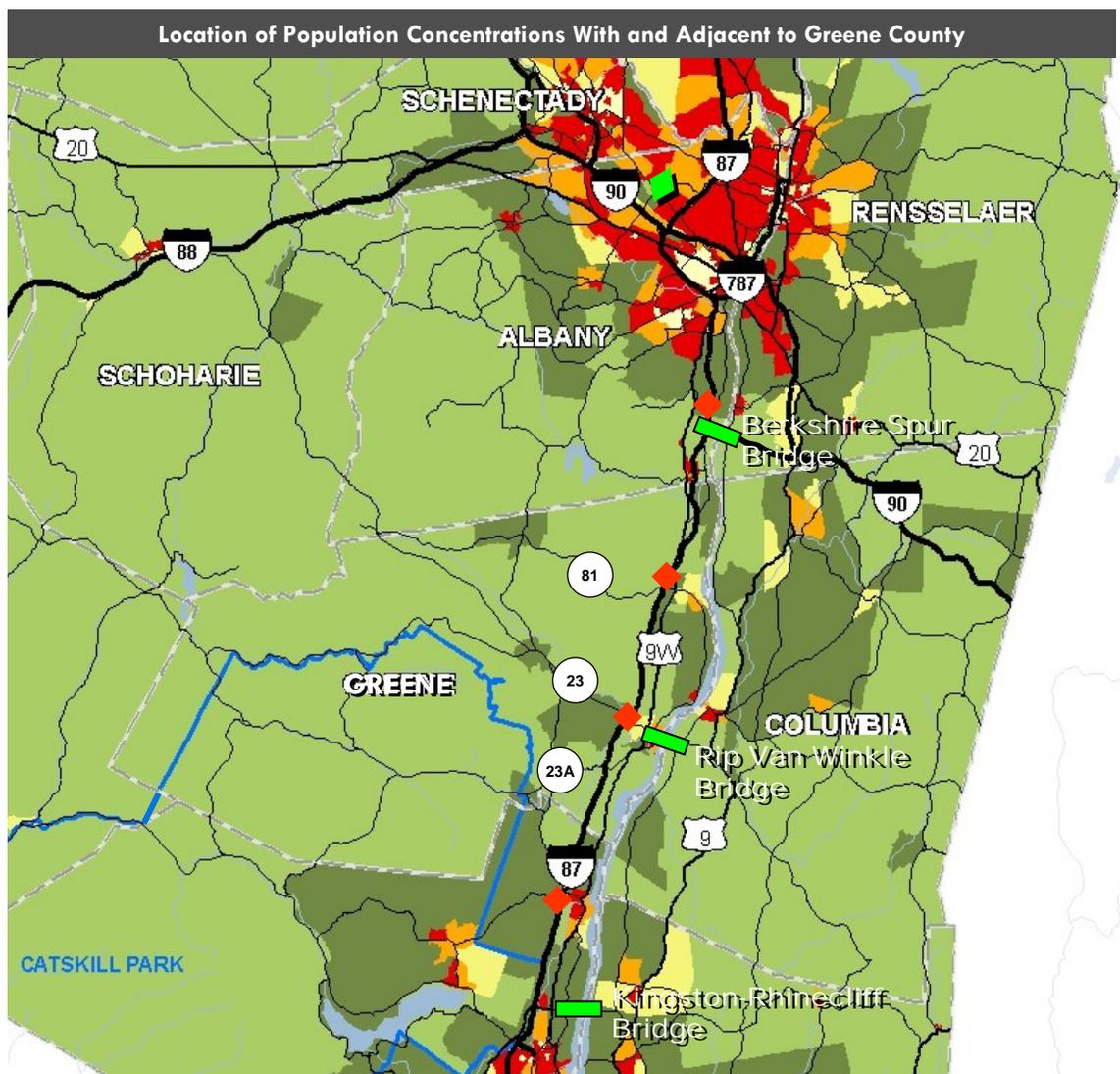


Source: Claritas census projections

## Population and Work Force (cont'd)

### Population Distribution

Greene County's population concentration is primarily on the eastern portion of the county, along the Hudson River and the New York State Thruway. The next largest population centers are in the City of Hudson (across the river in Columbia County) and in the Capital Region to the north (30-40 minute commute via the New York State Thruway).



**Population and Work Force (cont'd)**

**Commute Patterns of Residents and Workers**

Greene County is a net exporter of workers with 17.7% commuting into Albany County (primarily for State jobs) and 7.5% to Columbia County (City of Hudson) and 5.4% south to Ulster County. Over 75% of the jobs in Greene County are staffed by county residents.

Similar to other Hudson Valley counties, Greene County has a contingent of New York City area residents that have relocated either part time or full time and still work a portion of their time downstate or in New Jersey. They live primarily near the resorts in Windham or in Tannersville. They represent a source of highly skilled talent that may be available to fill high value positions for employers in the county.

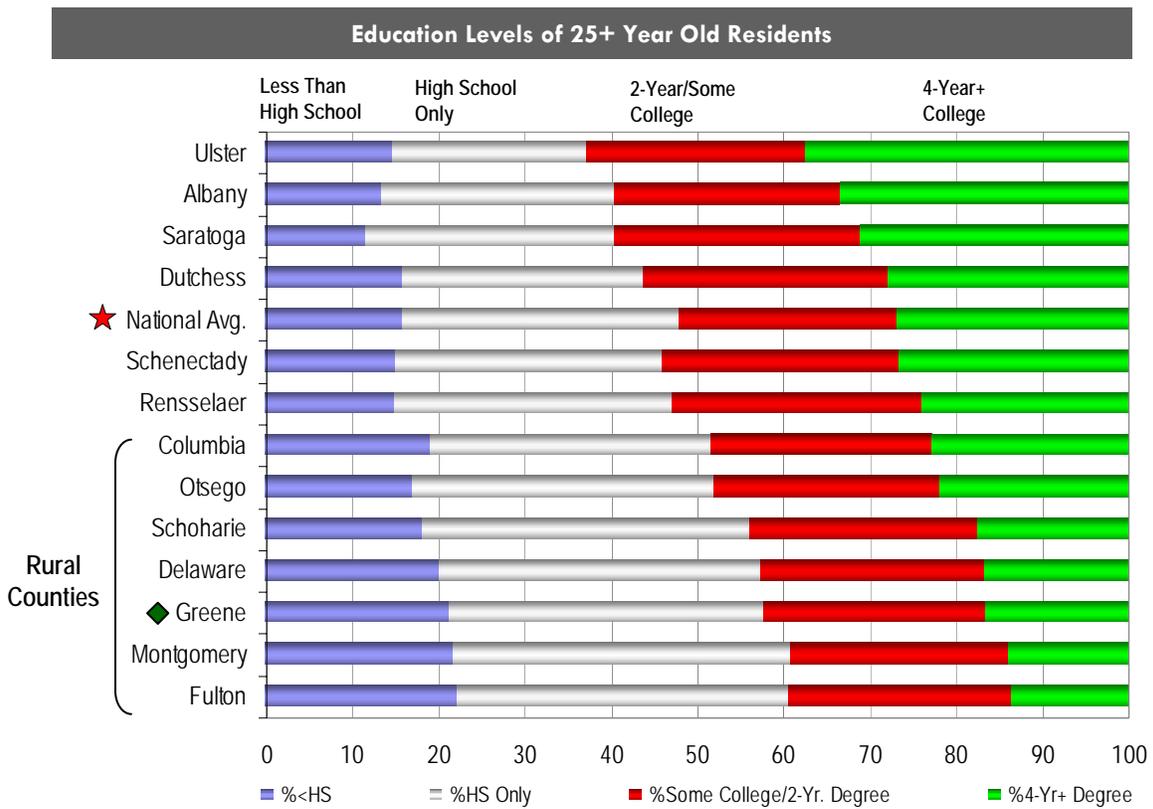
County	Where Greene Co. Employees Live:	Where Greene County Residents Work:
Albany	9.4%	17.7%
Columbia	3.7%	7.5%
Delaware	<1%	<1%
Dutchess	<1%	2%
Greene	75.2%	57.7%
Rensselaer	1.3%	1.3%
Schoharie	1.6%	<1%
Ulster	3.8%	5.4%
NYC Area	1.8%	5.2%



**Population and Work Force (cont'd)**

**Education Attainment**

Greene County has an above average “High School Only” education level and a below average “4-Year and Above College” education level that reflects other rural counties. This low demo-graphics does not reflect the education levels of the children of residents that go off to college and do not return to the county due to lack of jobs and interest in living in larger metro areas.

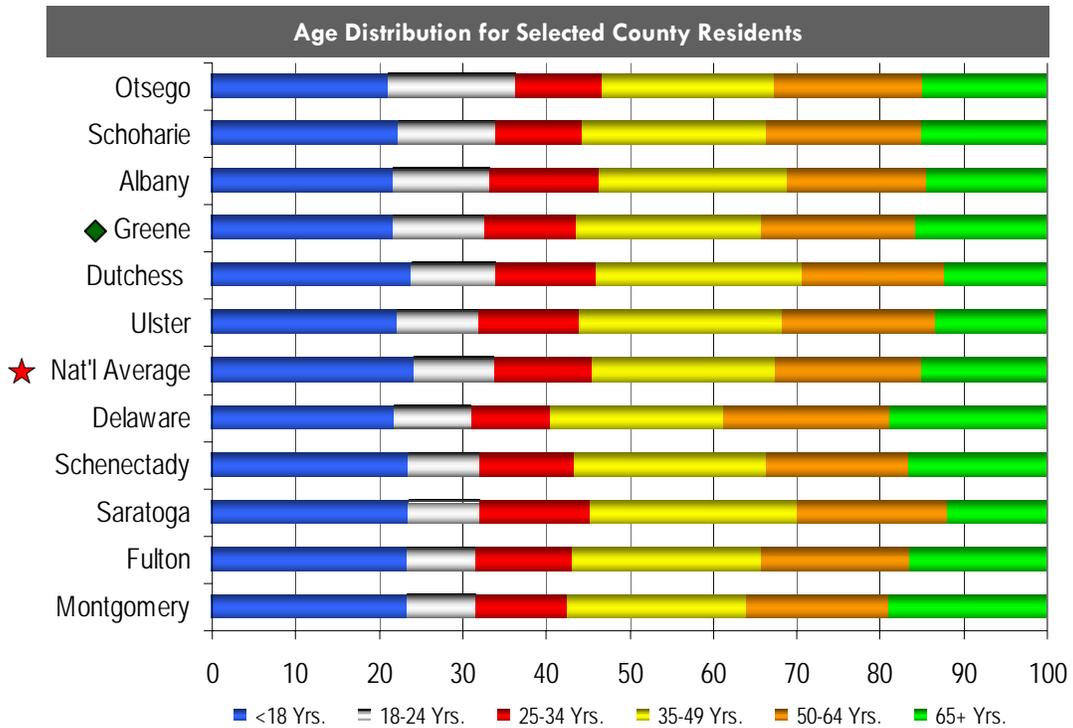


Source: Claritas

**Population and Work Force (cont'd)**

**Age Profile of Residents for Area Counties vs. National Average**

Greene County's age profile tracks close to national average except that it is 3% lower in the under 18 years old cohort. The county is losing its college-trained 18-24 year olds to major regional cities and other regions due to job opportunities and personal preferences.



Source: Claritas

## Population and Work Force (cont'd)

### Age Profile of Residents for Area Counties vs. National Average

Cost of labor within the Capital Region is near or below national averages. The low cost of housing allows technical wages to be lower than national average. Most of the computer programmers in the area work for the State of New York or the financial services industry in support roles.

Mean Annual Salary for Selected Positions		
Description of Position	National Average	Capital Region
HR Specialists	\$50,480	\$49,430
Accountants	\$58,020	\$56,320
Customer Service Representatives	\$29,680	\$30,110
Computer-Controlled Machine Operators	\$32,060	\$25,390
Machinists	\$35,350	\$38,940
Tool & Die Makers	\$44,940	\$31,610
Inspectors/Testers	\$32,250	\$34,840
Electronics Engineer	\$79,990	\$68,600
Mechanical Engineer	\$70,000	\$67,800
Computer Programmers	\$67,400	\$58,380
Computer Systems Analysts	\$70,430	\$63,250

## Population and Work Force (cont'd)

### Input From Local Employers

	Comments From Employers and From Research
<b>Reasons Companies Locate in the County</b>	<ul style="list-style-type: none"> <li>• Company owners locate in the county because they want to live in a rural/small town environment. Several companies have been in the county three or more generations.</li> <li>• Location is strategic for serving Capital Region, New England and Downstate New York State.</li> <li>• Lower cost of land and labor compared to other locations within the Capital Region.</li> </ul>
<b>Labor Availability</b>	<ul style="list-style-type: none"> <li>• Due to the influx of warehousing and manufacturing operations into the northeast section of the county, labor in the \$15 and below range is tightening. Companies will need to differentiate with a favorable work environment or opportunity to be promoted to higher pay positions.</li> <li>• Local supply of engineers and scientists is very limited but local companies can draw this type of skill from throughout the Capital Region if the job is challenging and the company has a good reputation.</li> </ul>
<b>Labor Quality</b>	<ul style="list-style-type: none"> <li>• Labor quality is favorable at the lower pay scales if the candidates are well screened.</li> <li>• Professional staff has strong work ethic and very focused on job and success.</li> </ul>
<b>Education Resources</b>	<ul style="list-style-type: none"> <li>• Community college resources are either across the Hudson River Columbia-Greene Community College or south of Troy at Hudson Valley Community College. There are several colleges with engineering, science, IT and business programs (refer to education section of this report).</li> </ul>
<b>Unionization</b>	<ul style="list-style-type: none"> <li>• Unionization is primarily within the ranks of public service employees and old line companies such as GE in Schenectady. Newly established companies outside of the traditionally unionized industries are typically not unionized.</li> </ul>
<b>Labor Cost</b>	<ul style="list-style-type: none"> <li>• Cost of labor is competitive as noted in the table on the following page.</li> </ul>

### Educational Resources

There are two and four-year colleges and universities located throughout the area with over 60,000 students majoring in highly diverse programs. The region’s strength is not in one “anchor” school but in the collective resources of many public and private colleges and universities. SUNY – University at Albany and Rensselaer Polytechnic Institute (RPI) in Troy are partnering to provide world-class R&D in semiconductors and nano-technology.



SUNY – University at Albany

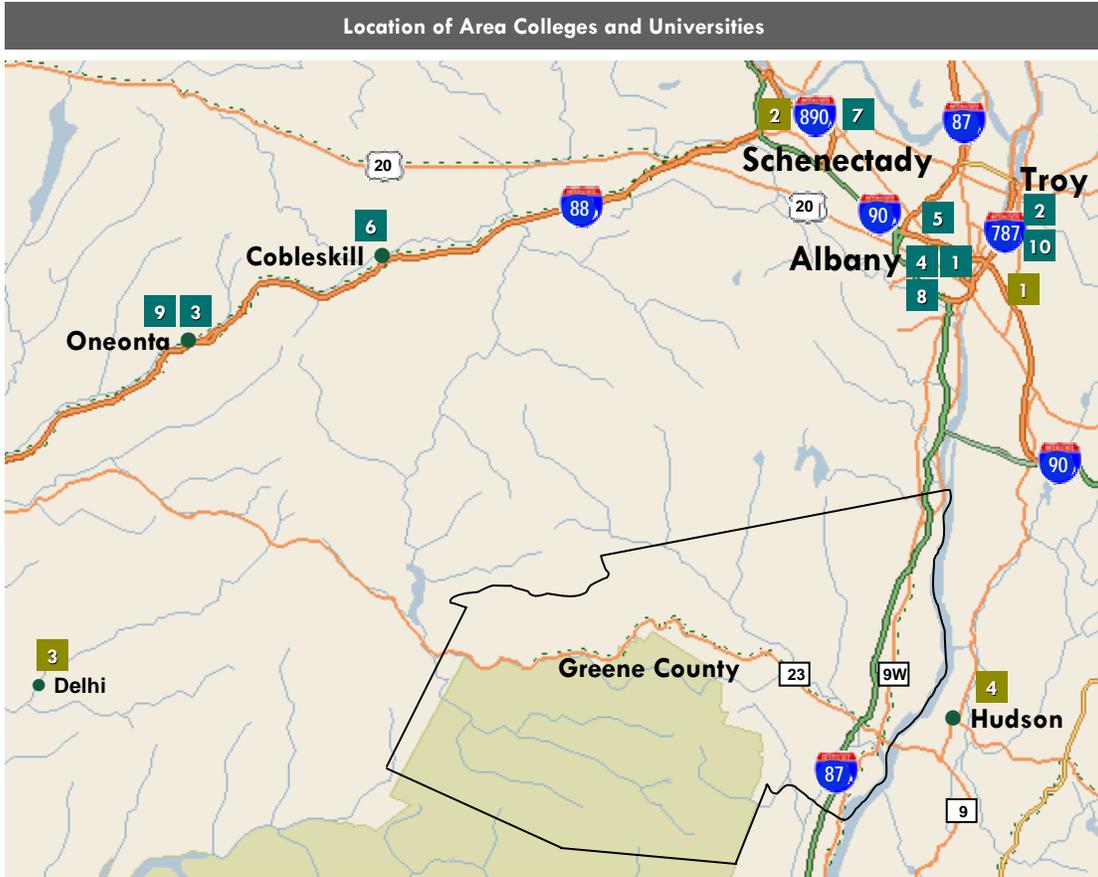


Rensselaer Polytechnic Institute

Summary of Area Colleges and Universities					
Institution	Student Enrollment	Engineering	Business	Information technology	Sciences
<b>Two-Year Colleges</b>					
Hudson Valley Community College	12,100	■	■	■	■
Schenectady County Community College	4,800	■	■	■	■
SUNY College of Technology at Delhi	2,600	■	■	■	■
Columbia-Greene Community College	1,730		■		■
<b>Four-Year Colleges/Universities</b>					
SUNY University at Albany	17,000		■	■	■
Rensselaer Polytechnic Institute	6,500	■	■	■	■
SUNY College at Oneonta	5,900		■	■	■
College of Saint Rose	5,100		■	■	■
Siena College	3,300		■	■	■
SUNY College of Ag & Tech – Cobleskill <sup>1</sup>	2,500		■	■	■
Union College	2,300	■	■	■	■
Hartwick College	1,500		■	■	■
Sage College of Albany	2,000		■	■	■
Russell Sage College	850		■	■	■

<sup>1</sup>SUNY – Cobleskill has both two and four-year programs

**Educational Resources (cont'd)**

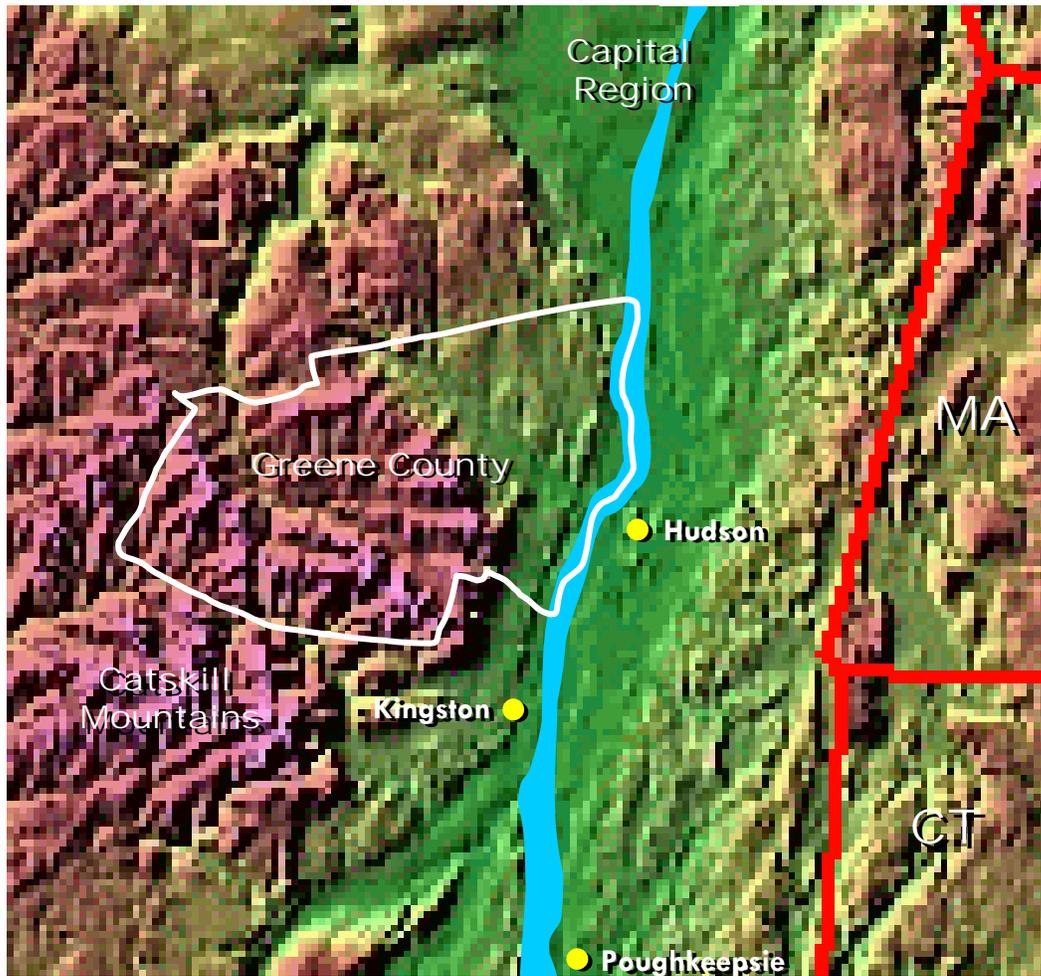
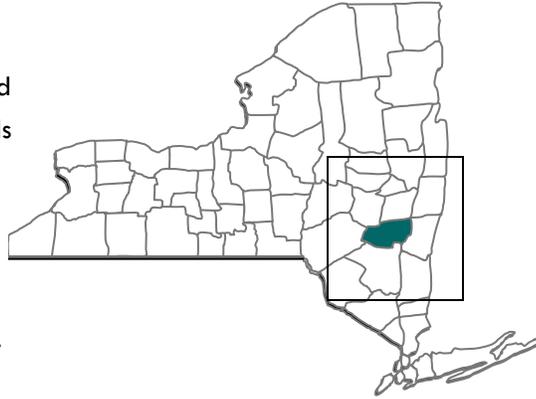


Two-Year Colleges	
1	Hudson Valley Community College
2	Schenectady County Community College
3	SUNY College of Technology at Delhi
4	Columbia-Greene Community College

Four-Year Colleges/Universities	
1	SUNY University at Albany
2	Rensselaer Polytechnic Institute
3	SUNY College at Oneonta
4	College of Saint Rose
5	Siena College
6	SUNY College of Ag and Tech – Cobleskill
7	Union College
8	Hartwick College
9	Sage College of Albany
10	Russell Sage College

### Typography of Region

The typography is dominated by the Hudson and Mohawk River valley's that provide limited flat land that is surrounded by uplands comprised of the Berkshire Hills to the east, the Catskill Mountains to the west and south and the foothills of the Adirondack Mountains to the north. Greene County has flat land primarily on the eastern portion near the Hudson River.



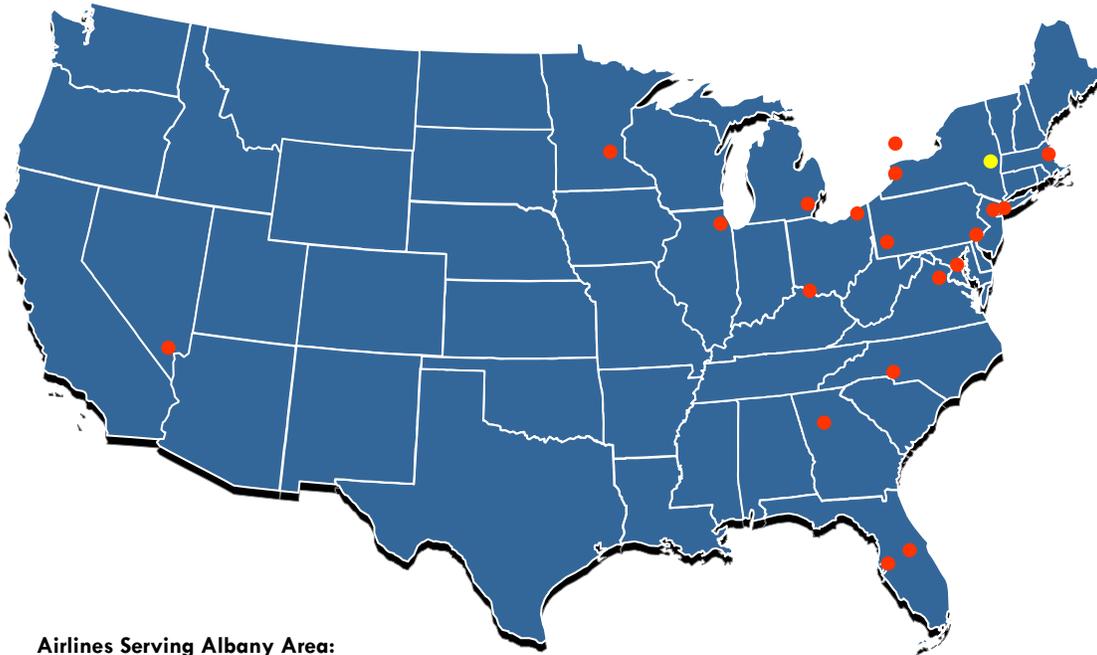
### Transportation: Air Access

Albany International Airport, located approximately 35 miles north of Greene County has non-stop flights to over fifteen (15) destinations and is served by at least ten (10) commercial carriers. The terminal has been both renovated and expanded along with the installation of a convenient parking garage and low cost off-site parking as an option.



The Albany area is credited with having built the very first municipal landing strip for airplanes. The current site was first developed in 1928 and has undergone a number of upgrades over the years.

#### Non-Stop Destinations From Albany International Airport



#### Airlines Serving Albany Area:

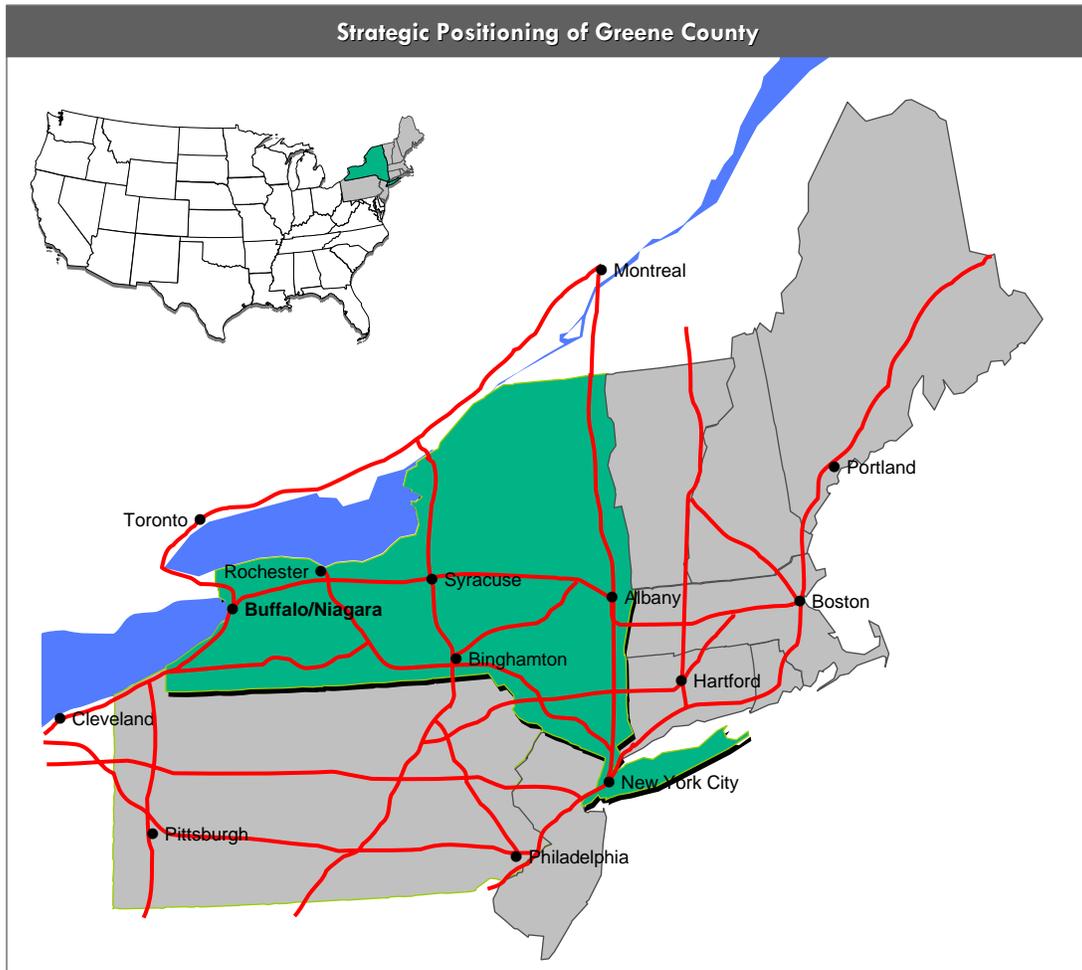
- Air Canada
- American Eagle
- Continental Connection & Express
- Delta Airlines
- Delta Connection
- Northwest Airlines
- Southwest Airlines
- United Airlines
- US Airways
- US Airways Express

#### Non-Stop Destinations From Albany:

- Atlanta, GA
- Baltimore, MD
- Boston, MA
- Charlotte, NC
- Chicago, IL
- Cincinnati, OH
- Cleveland, OH
- Detroit, MI
- Las Vegas, NV
- Minneapolis, MN
- Newark, NJ
- New York, NY
- Orlando, FL
- Philadelphia, PA
- Pittsburgh, PA
- Toronto, Ontario
- Washington, DC

**Transportation: Interstate Access**

Greene County has direct access to Boston/New England, Montreal, and New York and the Mid-Atlantic destinations.



Destination	Distance (Miles)
Baltimore, MD	250
Boston, MA	125
Buffalo, NY	260
Montreal, Quebec	220
New York, NY	100
Philadelphia, PA	175

## Incentives Offered by Greene County/New York State

- **Empire Zone Incentives**

Qualified Empire Zone Enterprises (QEZEs) are eligible for sales tax exemption, real property and business tax credits for businesses locating and expanding in EZs. This is available for up to 10 years in designated areas of the State, with additional savings available on a declining basis in years 11 through 15.

- **Sales Tax Exemptions.** Qualified companies are granted a 10-year exemption from State sales tax on purchases of goods and services (including utility services and owned vehicles) used predominantly in the zone
- **Credit for Real Property Taxes.** Qualified companies are allowed a refundable credit against their business tax equal to a percentage of real property taxes paid based upon increased employment in the zone.
- **Real Property Tax Abatement:** EZs may offer tax abatements from an increased assessment, with the abatement value based on improvements to real property for up to 10 years. This holds true for up to seven years at 100%, decreasing over the last three years of the exemption.
- **Business Income Tax Reduction Credit.** Qualified companies are allowed a credit against their tax equal to a percentage of taxes attributable to the zone enterprise.
- **Wage Tax Credit (WTC).** This credit is available for up to five consecutive years for companies hiring full-time employees in newly created jobs. For employees in special targeted groups, this credit equals \$3,000 per year, with a credit of \$1,500 per year for all other new hires.
- **EZ Investment Tax and Employment Incentives Credit (ITC-EIC).** Businesses that create new jobs and make new investments in production, property and equipment may qualify for tax credits of up to 19% of the company's eligible investment.
- **New Business Refund.** Businesses new to New York State are entitled to a 50% cash refund of unused EZ-WTC and ITC amounts. Other businesses may carry forward unused credits indefinitely.
- **Zone Capital Credit.** A 25% tax credit against personal or corporate income taxes is available for contributing or purchasing shares in a zone capital corporation; or for a direct equity investment in a certified zone business; or for contributions to approved community development projects within an EZ.

## Incentives Offered by Greene County/New York State (cont'd)

### Other Incentive Options

- **Utility Rate Savings.** Special reduced electric and gas rates may be available through investor-owned utilities in New York State. Businesses that locate or expand their operations in an EZ may receive significantly reduced rates.
- **Technical Assistance.** Each local zone office is staffed with professionals qualified to assist businesses locating or expanding in an EZ.
- **Tax Credits/Exemptions**
  - R&D tax credits
  - Capital investment tax credits
  - Employment incentive tax credits
  - Exemptions on state and local sales taxes on materials and equipment
  - Mortgage tax exemption
  - Energy-related grants
  - Payments in lieu of taxes
- **Financial Assistance**
  - Interest subsidy grants
  - Working capital loan guarantees
  - Job creation grants
  - Capital loans
  - Greene County has several funds that provide both “gap” and “subsidy” financing for both larger and micro enterprises. Quantum Fund (\$20,000 - \$400,000) provides up to 50% of financing for business expansion projects and the Microenterprise Assistance Program (\$1,000 - \$25,000). These funds are available to complement existing commercial loan activity.
- **Workforce-Related**
  - The JOBS Now program
  - Worker training grants
  - Department of Labor assistance
  - Workforce assistance through Columbia Greene Workforce Investment Office

### Empire Zone Locations

Greene County was recently assigned four (4) Empire Zones by the State of New York that entitles companies locating within the zones that meet specific criteria to qualify for certain incentives (see previous section).

