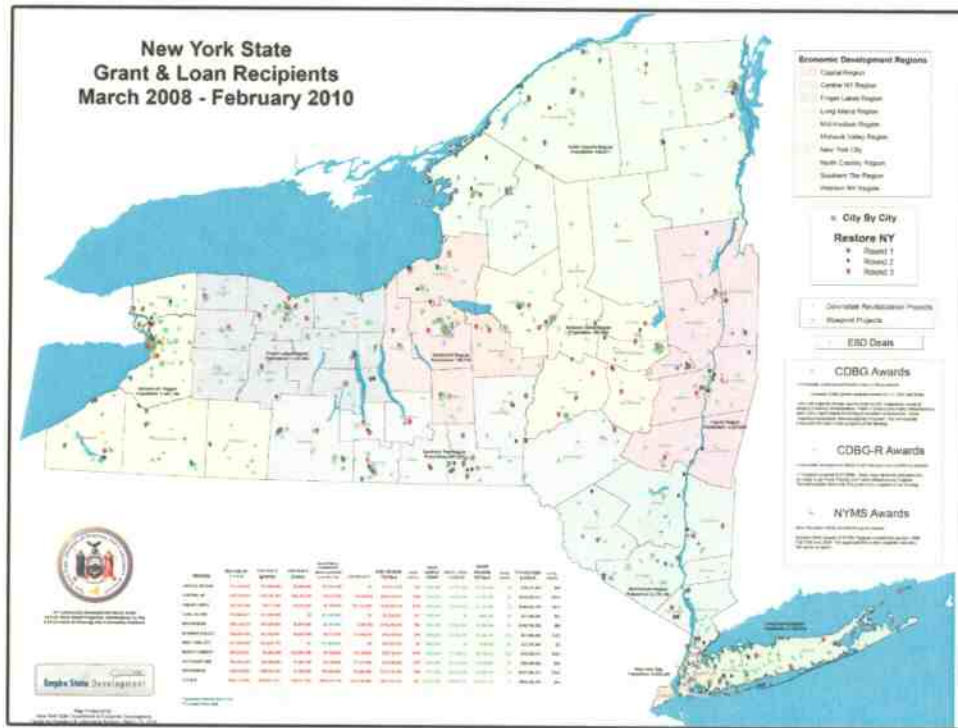


Our Mission

Empire State Development is committed to being recognized on a global scale as the economic development engine driving job growth, strategic investment and prosperity in New York State.





Per Capita Investments by Region

| Region | Restorm NY | ERD Deals | ERD Deals (Invest) | Allocation & Disbursement | City 01-03/09 | ERD Region Totals | \$ Per Capita | Income St Grants | Income CDBG-R | Income Totals | \$ Per Capita | Totals CDBG-R | \$ Per Capita |
|----------------|----------------------|----------------------|---------------------|---------------------------|----------------------|----------------------|---------------|--------------------|--------------------|--------------------|---------------|----------------------|---------------|
| CAPITAL REGION | \$37,452,238 | \$13,949,000 | \$4,400,000 | \$11,236,240 | \$0 | \$67,037,478 | \$65 | \$800,000 | \$2,700,000 | \$3,500,000 | \$3 | \$70,537,478 | \$68 |
| CENTRAL NY | \$32,730,051 | \$15,798,500 | \$24,320,000 | \$8,570,000 | 19,500,000 | \$100,918,551 | \$129 | \$400,000 | \$3,191,520 | \$3,591,520 | \$5 | \$104,510,071 | \$134 |
| FINGER LAKES | \$33,330,300 | \$9,779,800 | \$2,589,909 | \$9,104,909 | \$83,750,000 | \$138,564,718 | \$118 | \$200,000 | \$2,141,000 | \$2,341,000 | \$2 | \$140,905,718 | \$117 |
| LONG ISLAND | \$19,844,927 | \$23,736,000 | \$0 | \$13,908,000 | \$0 | \$57,288,927 | \$21 | \$400,000 | \$0 | \$400,000 | \$0 | \$57,888,927 | \$21 |
| MID-HUDSON | \$20,154,535 | \$95,934,800 | \$4,000,000 | \$7,855,000 | 2,500,000 | \$139,244,335 | \$64 | \$800,000 | \$2,950,000 | \$3,550,000 | \$2 | \$142,794,335 | \$60 |
| MOHAWK VALLEY | \$28,215,418 | \$8,750,000** | \$8,947,500 | \$9,125,809 | \$3,850,000 | \$48,938,725 | \$92 | \$200,000 | \$4,928,258 | \$5,128,258 | \$10 | \$51,066,983 | \$103 |
| NEW YORK CITY | \$15,522,848 | \$10,056,750 | \$0 | \$11,400,000 | \$0 | \$36,979,598 | \$5 | \$800,000 | \$0 | \$800,000 | \$0 | \$37,579,598 | \$5 |
| NORTH COUNTRY | \$24,878,797 | \$5,209,300 | \$12,000,000 | \$4,150,000 | \$4,150,000 | \$50,186,097 | \$118 | \$800,000 | \$7,522,914 | \$8,122,914 | \$19 | \$58,309,011 | \$137 |
| SOUTHERN TIER | \$30,075,562 | \$10,025,000 | \$1,000,000 | \$3,320,000 | \$1,870,000 | \$46,090,562 | \$70 | \$465,000 | \$2,574,000 | \$3,039,000 | \$5 | \$49,129,562 | \$75 |
| WESTERN NY | \$54,391,245 | \$48,984,867 | \$1,400,000 | \$30,880,000 | \$7,000,000 | \$143,136,912 | \$69 | \$775,000 | \$3,879,839 | \$4,450,839 | \$3 | \$147,587,751 | \$102 |
| TOTALS | \$303,193,919 | \$234,153,617 | \$58,687,400 | \$109,147,958 | \$122,220,000 | \$825,382,903 | \$43 | \$5,040,000 | \$20,083,53 | \$34,723,53 | \$2 | \$860,108,434 | \$45 |

* Downstate Revitalization Fund
**Excludes Bantock-Pike

| Empire State Development | | |
|------------------------------------|--------------------|-----------------|
| UNEMPLOYMENT RATE BY REGION | | |
| REGION | ANNUAL 2009 | MAY 2010 |
| NEW YORK STATE | 8.4 | 8.1 |

| REGION | ANNUAL 2009 | MAY 2010 |
|-------------------------|--------------------|-----------------|
| North Country Region | 9.1 | 8.8 |
| Mohawk Valley Region | 8.0 | 7.4 |
| Capital Region | 7.9 | 6.6 |
| Central Region | 8.1 | 7.6 |
| Finger Lakes Region | 7.9 | 7.3 |
| Western New York Region | 8.4 | 7.7 |
| Southern Tier Region | 8.1 | 7.6 |
| Mid-Hudson Region | 7.3 | 6.9 |
| New York City Region | 9.5 | 9.4 |
| Long Island Region | 7.1 | 6.7 |

| Empire State Development | | | | |
|------------------------------------|--------------|-------------------------------|--------------------------------|-----------------------|
| Empire Zones by the Numbers | | | | |
| | Firms | Credits (Millions) | Avg Credit Per Firm | Credit Per FTE |
| Total, all firms | 8,556 | \$542 | \$ 63,347 | \$1,592 |
| Anchored Industries | 6,154 | \$352 | \$57,199 | \$2,029 |
| Generation | 21 | \$49 | \$2,333,333 | \$212,017 |
| Miscellaneous | 178 | \$19 | \$106,742 | \$2,731 |
| Real estate / leasing | 949 | \$107 | \$112,750 | \$24,042 |
| Recreation | 632 | \$17 | \$26,899 | \$1,639 |
| Retail / wholesale | 959 | \$69 | \$71,950 | \$850 |
| Services | 2,487 | \$77 | \$30,961 | \$1,120 |
| Transportation/Warehousing | 245 | \$15 | \$61,224 | \$699 |
| Strategic Industries | 2,402 | \$190 | \$79,101 | \$1,055 |
| Finance | 527 | \$46 | \$87,287 | \$2,924 |
| Manufacturing | 1,875 | \$144 | \$76,800 | \$876 |

Overview of the Excelsior Jobs Program

Firms in the Excelsior Jobs Program may qualify for up to four new, fully refundable tax credits. Businesses claim the credits over a five-year period. To earn any of the credits, firms must first meet and maintain the established job and investment thresholds.

The Excelsior Jobs Tax Credit: A credit up to \$5,000 per new job to cover a portion of the associated payroll cost.

The Excelsior Investment Tax Credit: Valued at two percent of qualified investments.

The Excelsior Research and Development Tax Credit: A ten percent credit for new expenditures based on the Federal Research and Development credit.

The Excelsior Real Property Tax Credit: Available to firms locating in certain distressed areas and to firms in targeted industries that meet higher employment and investment thresholds.

Overview of the Excelsior Jobs Program (cont)

| Job Growth Track | | |
|---|------------------------------------|--|
| Minimum Employment Increases for Participants | | |
| Strategic Industry | Three Excelsior Tax Credits | Excelsior Tax Credits with Real Property Tax Credit |
| Manufacturing | 25 | 25 in Investment Zone OR 50 with significant investment |
| Agriculture | 10 | 10 in Investment Zone OR 20 with significant investment |
| Financial services data center/ financial services back office | 100 | 100 in Investment Zone OR 300 with significant investment |
| Scientific R&D | 10 | 10 in Investment Zone OR 20 with significant investment |
| Software development including new media | 10 | In investment zone only |
| Back office operations/ Distribution Centers | 150 | In investment zone only |

Empire State Development

Excelsior Credits Year-By-Year (Dollars in Millions)

| Program Year | Tax Year 2011 | Tax Year 2012 | Tax Year 2013 | Tax Year 2014 | Tax Year 2015 | Tax Year 2016 | Tax Year 2017 | Tax Year 2018 | Tax Year 2019 | TOTAL |
|-----------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------------|
| 2010-11 | \$50 | \$50 | \$50 | \$50 | \$50 | | | | | \$250 |
| 2011-12 | | \$50 | \$50 | \$50 | \$50 | \$50 | | | | \$250 |
| 2012-13 | | | \$50 | \$50 | \$50 | \$50 | \$50 | | | \$250 |
| 2013-14 | | | | \$50 | \$50 | \$50 | \$50 | \$50 | | \$250 |
| 2014-15 | | | | | \$50 | \$50 | \$50 | \$50 | \$50 | \$250 |
| Total Credit by year | \$50 | \$100 | \$150 | \$200 | \$250 | \$200 | \$150 | \$100 | \$50 | \$1,250 |

Excelsior Jobs Program vs. Empire Zones

EZ Businesses Certified by Year

| Year | Firms Certified | Annual Total Benefits For New Firms Certified |
|------|-----------------|---|
| 2006 | 435 | \$45,606,619 |
| 2007 | 582 | \$97,839,908 |
| 2008 | 490 | \$126,843,497* |
| 2009 | 228 | \$13,237,395 |

* Includes \$51M for Global Foundries

Excelsior Jobs Program vs. Empire Zones (cont)

Looking at prior year's number of new entrants into the Empire Zone program...

- **Based on 2007 EZ entrants:** 582 firms in Excelsior could receive *on average* \$85,910.
- **Based on 2008 EZ entrants:** 490 firms in Excelsior could receive *on average* \$102,040.
- **Based on 2009 EZ entrants:** 228 firms in Excelsior could receive *on average* \$219,298.

By comparison, the total pool of firms in the Empire Zone program averages \$63,347 in annual Empire Zone benefits.

Empire State Development

Partnerships with Businesses & Academic Leadership Manufacturing Core Competency Small Business Access to Capital New Economy Job Creation

**For more information go to:
www.esd.ny.us**

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AGRICULTURAL FUND
EXCELSIOR JOBS PROGRAM
NEW MARKET TAX CREDITS
JOB DEVELOPMENT AUTHORITY
ECONOMIC DEVELOPMENT FUND
SMALL BUSINESS REVOLVING LOAN FUND
URBAN AND COMMUNITY DEVELOPMENT PROGRAM
MINORITY- & WOMEN-OWNED BUSINESS ENTERPRISE LENDING
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION PROGRAM
UPSTATE REGIONAL BLUEPRINT PROGRAM | DOWNSTATE REVITALIZATION PROGRAM