

Nanotech plant could transform local economy

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UTICA — If New York state invests \$650 million in an upstate nanotechnology facility, the impact on the region's economy could be more than \$5.6 billion over 10 years, according to a study released locally Tuesday.

The study, which was commissioned by Mohawk Valley EDGE, National Grid and the Center for Economic Growth, doesn't specifically name a site, but a parcel owned by SUNYIT long has been viewed as a likely prospect for such a venture.

"Timing is everything, and now is the time for New York to move forward with this," Sherry Garber, a senior vice president at Semico Research Corp., which conducted the study, told a group of about 50 people assembled at the Holiday Inn.

EDGE President Steve DiMeo said his staff has been aggressively marketing the Marcy site to nanotech companies on three continents. Not only have they followed leads in the U.S., they've gone to Germany and Asia as well, he said.

If a center were built, it could give rise to numerous other businesses and ultimately bring as many as 5,500 jobs to the area over 10 years, the \$69,000 study said.

'Potential' on SUNYIT land

SUNYIT interim President Peter Spina, who attended the presentation, said he had been "favorably impressed with the potential" for getting a company to locate at the site.

He said he liked the idea that his college could provide programs for young people looking to go into the nanotech field and that so many spin-off companies could also be created.

"I think it could happen here, and I think we are right to aim high," he said. "I don't think we ought to be looking for consolation prizes."

The SUNYIT site was passed over in June 2006 by Sunnyvale, Calif.-based Advanced Micro Devices. The company chose another property near Albany.

Soon after then-Gov. Eliot Spitzer entered office in 2007, Empire State Development's Downstate Chairman, Patrick Foye, questioned the state's investments in a nanotech center planned for the Albany area, DiMeo said.

That's when EDGE and the other decided the study was amid a prostitution scandal.

The study was presented Monday to Empire State Development officials in Albany.

Empire State Development officials couldn't be reached Tuesday.

Preparing the site

State Sen. Joseph Griffo, R-Rome, said the state Senate had previously appropriated \$4 million for site programming in Marcy.

"We're working as a delegation to secure additional money in order to make that site ready for potential business," he said. "RoAnn (Destito) and I have decided that this is a priority, so we're advocating and doing our best to secure that funding," Griffo said.

He said that they're advocating for up to \$20 million for the project.

Assemblywoman RoAnn Destito, D-Rome, said she believed in the site's potential as well.

Asked about the likelihood of the state putting up the needed \$650 million, she said there would have to be an interested company first.

"I don't think the state is prepared to do anything until there is a real company," she said.

The \$650 million figure from the EDGE study does not include any tax breaks or other benefits that might also be conferred by the state.

The state put together a \$1.2 billion offer, including \$650 million in cash, for the site chosen by Advanced Micro Devices, which is in Saratoga County's Luther Forest.

Meanwhile, EDGE is working with local governments to make the site more ready.

A wetlands permit is in the works and funding is in place to improve its transportation infrastructure.

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