



your business is our business



Rockland
Economic
Development
Corporation



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Our Mission

The mission of the Rockland Economic Development Corporation (REDC) is to promote the economy in Rockland County by fostering the creation and attraction of new business and the retention and expansion of existing business to stimulate job opportunities to improve the quality of life in Rockland County, New York.

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www.redc.org

President's | message

In 2010, we took part in significant economic development initiatives that not only positively impacted Rockland County but the Hudson Valley and New York State as well. In the fall, we announced the newly established **Rockland County Economic Assistance Corporation (RCEAC)**—established for the sole purpose of providing assistance to Rockland's not-for-profit corporations, and partnered with the Hudson Valley Economic Development Corporation (HVEDC) and the Westchester County Office of Economic Development to kick-off the **NY BioHud Valley** campaign. The campaign was designed to reinforce that the Hudson Valley is the epicenter of the biotech industry in New York. In addition, REDC worked on a number of initiatives to expose Rockland's businesses to opportunities abroad as well as attract foreign investment to Rockland County.

And, in the fourth quarter alone, REDC and the **Rockland County Industrial Development Agency (IDA)** worked aggressively to attract and retain a variety of businesses including Hunter Douglas, with plans to relocate its North American headquarters from Upper Saddle River, NJ to Blue Hill Plaza in Pearl River, and Congers-based Intercos America Inc., who announced plans to spend \$4 million to upgrade and expand its manufacturing facility.



These accomplishments, and more, are featured in this report. As always, REDC is grateful for the continued support of the Rockland County Executive and the Rockland County Legislature, as well as our Board of Directors and the countless businesses that contribute to our success.

A handwritten signature in black ink, appearing to read "Ronald Hicks". The signature is fluid and cursive.

Ronald Hicks
President & CEO, REDC



REDC Staff

(Top row, 1 to 5) Ronald Hicks, President & CEO; Liz Cranston, Director, Marketing & Communications; Steven Porath, Director, Economic Development; (middle row, 1 to 5) Karen Rehm, Director, Finance & Administration; Liz Kallen, PTAC Program Manager; (bottom row, 1 to 5) Jayne Nichols, Executive Assistant; and Pauline Drakopoulos, PTAC Administrative Assistant.

Messages | to our stakeholders



In 2010, the New York State and National economy saw little improvement with minimal job growth. However, locally, Rockland County's unemployment rate remained below the State and National average—which is a testament to our diverse economy, aided by the Rockland Economic Development Corporation.

Because we are a County with a broad variety of business sectors, we have been well positioned to weather these turbulent economic times. From large manufacturers to small, from a robust retail base to a spectrum of service providers—particularly in healthcare and financial services, our independence from any one sector collapse has served us well. Having an economic development agency that vigorously pursues attracting, retaining and expanding our business base further combats the effects of a weak economy.

Thanks to the REDC, we help companies locate real estate and procurement opportunities, access capital, and reduce costs and taxes. I invite you to take advantage of these and many other services REDC provides to locate or expand your business in Rockland County.

C. Scott Vanderhoef
Rockland County Executive and Chief Economic Officer



While the economic challenges our County, State and Nation faced in 2010 are well documented, what often is overlooked are the significant efforts—and successes, achieved by those who are tasked with building our community's business base.

REDC is always poised to provide and implement the economic development tools that benefit all of Rockland's businesses as well as promote the County's competitive advantages—its outstanding workforce, excellent schools and close proximity to New York City. From the smallest start-ups to our largest employers, Rockland's businesses can benefit from REDC's programs and initiatives.

The samples of success on these pages show you why the team at REDC has attracted and retained so many diverse businesses that help make Rockland thrive.

Steven M. Yassky
Chairman, REDC

Board | of directors

REDC's Board of Directors is comprised of 33 individuals who represent a broad spectrum of Rockland County, as required in the REDC by-laws. There are seven ex-officio Directors, who serve by virtue of their governmental or organizational office. There are six Board of Directors' meetings annually and the Executive Committee meets monthly.

Officers

Steven M. Yassky, Chairman
Rockland Realty Commercial Real Estate Services, LLC

William F. Helmer, Vice Chair
Helmer-Cronin Construction, Inc.

Jack F. Holt, Vice Chair
Holt Construction Corp.

James B. Tully, Vice Chair/Secretary
CB Richard Ellis, Inc.

Quinton C. Van Wynen, Jr., Treasurer
Pearl River Union Free School District

Ron Hicks, President and CEO
REDC

Directors Emeriti

Dr. Karim A. Abood, Ph.D., P.E.
HDR|LMS

Burt Steinberg
The Dress Barn, Inc.

Alan Yassky
Rockland Realty Commercial Real Estate Services, LLC

Directors *(As of 8.15.11)*

Raja R. Amar
Portables Unlimited LLC

Karyl Caplan
ARC of Rockland

Stephen A. Coyle, CPCU
Coyle Insurance Agency, Inc.

Vincent L. DeLucia
Provident Bank

Rafael Espailat
El Clarin

Sandra D. Grannum, Esq.
Davidson & Grannum, LLP

Judith Hershaft
Innovative Plastics Corp.

Jonathan Kupperman
Nice-Pak Products, Inc.

Arlene Lapidos
Ramapo Land Co., Inc.

William Longhi
Orange and Rockland Utilities, Inc.

Paula Mandell
M & T Bank

Bruce W. Mason
Hector A. May, CFP
Executive Compensation

Planners, Inc.

Malcolm G. McLaren, P.E.
McLaren Engineering Group

Dr. Donald T. McNelis
President Emeritus, St. Thomas Aquinas College

Dr. Clement Osei, M.D., FCCP
Rockland Pulmonary & Medical Associates, P.C.

Phillip A. Patterson
Good Samaritan Hospital

A. Jon Prusmack
DHS Systems, LLC

Thomas M. Rau
TD Bank

Marian Rokeach
Northern Services Group, Inc.

Mark D. Rothenberg
SCORE

Charles R. Schneider
Pfizer Inc.

Robert E. Seaman III
Pro Advisory Group, LLC

Serge Seguin
Milcots, LLC

Sr. Kathleen Sullivan, O.P.
Dominican College

Dr. Cliff L. Wood
SUNY, Rockland Community College



Alan Yassky, Director Emeritus, left, and Jack Holt, Vice Chair.



Jim Tully, Vice Chair/Secretary, left, and Bill Helmer, Vice Chair.

Jeffrey M. Zupan
Regional Plan Association

Ex-officio *(As of 8.15.11)*

Hon. Harriet D. Cornell
Chairwoman, Rockland County Legislature

Jan Degenshein
Chairman, Rockland Business Association (RBA)

Degenshein Architects

Eric Dranoff, Esq.
Chairman, Rockland IDA
Saretsky, Katz, Dranoff & Glass, LLP

John A. Maraia, Jr.
IBEW Local 363

Dr. Mary Jean Marsico
BOCES of Rockland County

Hon. C. Scott Vanderhoef
Rockland County Executive

Aimee J. Vargas, Esq.
Empire State Development Corp.



The new Crowne Plaza's bar and lounge.



The **Rockland Industrial Development Agency (IDA)** is a self-funded public benefit corporation created to promote, attract, encourage and develop economically sound commerce and industry. Incentives include taxable and tax-exempt bond financing, state and local sales tax and mortgage recording tax exemptions, and real property tax abatements. In 2010, projects included:

› **Intercos America Inc.**, an Italian-based global cosmetics manufacturer expanded its Congers-based U.S. headquarters. Founded in 1972 by Dario Ferrari in Milan, Italy, in 2000, Ferrari chose to establish a presence in Rockland because of its landscaped beauty and close proximity to New York City. A contract manufacturer of color cosmetics and a key supplier for many of the major cosmetic companies in the industry, Intercos also has production plants in Italy, Malaysia and China. Its parent company, Intercos Italia, located in Milan, has eight worldwide commercial offices located in the United States, France, Italy, the United Kingdom, Malaysia and China. Combined with Empire Zone certification, Rockland County IDA tax benefits and a \$500,000 grant from Empire State Development, Intercos plans to spend \$4 million to upgrade its Congers-based manufacturing operations doubling its production capacity and growing its staff from 176 employees to more than 220 over the next five years.

› **Zagwear, Inc.**, a distributor of premium promotional and corporate gift products who has worked with some of the most recognized brands worldwide, received PILOT (payment in lieu of taxes) and sales tax exemption benefits as part of its expansion plans. Located in Orangeburg, it will retain 25 jobs and create 15 new jobs.

› **Crowne Plaza**, formerly known as the Suffern Holiday Inn, invested over \$15 million in site acquisition, renovations and new equipment, to upgrade the aging facility to a Crowne Plaza Hotel and Conference Center. Featuring renovated rooms and suites, a new restaurant and lounge, a business center, a fully equipped fitness center, and more, it will retain 70 jobs and create 30 new jobs.



AERCO's new manufacturing facility at Bradley Corporate Park in Blauvelt.

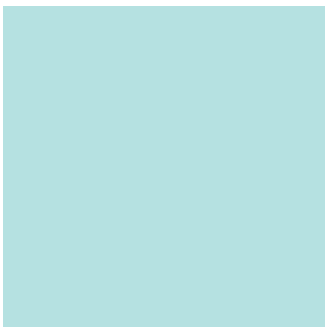


In 2010, the **Rockland Empire Zone Program** recommended for certification nine businesses projected to retain 251 jobs, create 473 new jobs and invest over \$33 million in inventory, new equipment and site renovations. Businesses include:

‣ **AERCO International, Inc.**, a leading supplier of boilers and water heating products, and the originator of semi-instantaneous water heating, relocated to a new 150,000-square-foot facility at Bradley Corporate Park in Blauvelt—consolidating its operations from three sites in Northvale, New Jersey. AERCO plans to create up to 150 new jobs over a three-year period and invest over \$5.2 million in its new manufacturing facility. Founded in 1949, AERCO originated tankless water heating, introduced the first modulating and condensing gas-fired unit for the commercial market and helped pioneer the high-efficiency boiler category.

‣ **Hunter Douglas**, a global leader in the manufacturing of custom-made window fashions, relocated its North American headquarters from Upper Saddle River, NJ to Blue Hill Plaza in Pearl River. Hunter Douglas plans to create 93 new jobs and invest \$10 million in site renovations and equipment. Hunter Douglas reported worldwide sales of \$2.4 billion in 2009 and employs approximately 17,000 people in more than 100 countries, with 40 divisions and 6,000 employees throughout the U.S. and Canada. Its products are custom manufactured in local markets and sold through a network of independent retailers. Hunter Douglas is widely recognized for its many product innovations including the award-winning Duette® honeycomb shade and Silhouette® window shadings.

‣ **Chartwell Pharmaceuticals, LLC** is an emerging generic pharmaceutical company with more than 20 years experience in manufacturing quality pharmaceutical products. In 2010, Chartwell was certified to participate in and receive benefits from the Empire Zone Program. Initially, it plans to create 75 new jobs and up to 150 jobs over the next three years. In addition, Chartwell will invest \$8.275 million in the acquisition of its new facility, as well as in renovations and new equipment.



Revolving | loan fund



Pamela Schulz, owner of True Food—an organic eatery located in Nyack.



Hudson House Bed & Breakfast, located in Haverstraw.

The **Revolving Loan Fund Program** was established to promote small business growth and economic development in Rockland County. The essential feature is to provide financial assistance to start-ups and companies that do not fit the traditional financing model. Administered by REDC, it's funded by a grant from Empire State Development (ESD). Businesses can receive loans up to \$20,000 for a broad variety of purposes such as working capital, inventory, equipment and marketing. In 2010, REDC issued loans to help businesses including:

› **True Food**, located in Nyack, offers a variety of prepared organic foods for both eat-in and take-out customers. Owner Pamela Schulz moved True Food to its current site to take advantage of the location's high visibility and bigger space. Ms. Schulz used the loan funds to secure the site and purchase new equipment.

› Using a smartphone, **ScanAvert, Inc.** simplifies the task of choosing healthier products. ScanAvert is a wireless health application that alerts subscribers if a product's corresponding ingredients are incompatible with their dietary profile or might interfere with the effectiveness of their prescription drugs. Founder and CEO, Ellen Badinelli, used the loan funds for product materials, equipment and working capital.

› **Invado Pharmaceuticals, LLC**, a Pomona-based pharmaceutical company that developed NeutraSal®, a prescription mouth rinse used to treat symptoms of oral mucositis—a side effect of cancer therapy including chemotherapy or radiation therapy. Owner Ed Kobus, used the loan funds for product materials and equipment as well as for working capital.

› Owners Eileen and John Lia restored an 1890 Victorian home to its original glory and opened their doors to guests at the **Hudson House Bed & Breakfast**. Located in Haverstraw, the Lia's used the loan funds to assist with remodeling the 20th century architecture as well as with marketing efforts and a new website.



Procurement | technical assistance center

The **Procurement Technical Assistance Center (PTAC) Program**

is a comprehensive resource for small businesses that seek to market and sell their products and services to government agencies—the U.S. Department of Defense (DoD), federal, state and local governments and their prime contractors. Serving businesses in the Lower Hudson Valley including Rockland, Orange and Westchester Counties, PTAC's programs and services are made possible through a cooperative funding agreement between the U.S. DoD and REDC, in cooperation with Rockland County, the Orange County Business Accelerator and the County of Westchester Industrial Development Agency.

In 2010, PTAC clients were awarded more than 7,550 contracts totaling over \$223 million, including:

› **Intelligent Power & Energy Research Corp (IPERC)**, a leader in providing technological solutions and services to the power and energy market. Founded by Darrell Massie, Ph.D., P.E., a former West Point professor, IPERC developed the Intelligent Power Controller (IPC) which harnesses the latest generation of information technologies. In 2010, IPERC was awarded contracts totaling more than \$17 million. A PTAC client since 2006, IPERC is located in Fort Montgomery.

› Located in Tallman, **901D LLC** is a full service engineering and manufacturing company that provides innovative solutions and packaging systems to permit the use of COTS (commercial-off-the-shelf) equipment under all the military standards for the Army, Air Force, Navy and Marines. Its line of COTSREADY™ shock isolation racks, consoles and workstations are used in a variety of sea, air and land equipment including, ships and submarines, F-22s, F-18s, C-17s, C-130s, humvees, and more. Its products are designed to protect electronics equipment in the harshest of environments. In 2010, 901D was awarded contracts totaling nearly \$4 million. It has been a PTAC client since 2002.

› **Ronal Industries Inc.** manufactures products used in a variety of military tanks and vehicles—land and amphibious, including transmissions, propulsion units, brake valves, and vane axial fans as well as smoke grenade dischargers and arming/firing units. Located in Port Chester, Ronal has been a PTAC client since 2006. In 2010, it was awarded contracts totaling more than \$2 million.



Annual | awards luncheon



Guest speaker Stuart Varney, left, and Ronald Hicks.



Steven Yassky, left, with Award of Distinction winners Arthur Wagner and Alan Elkin, and C. Scott Vanderhoef, far right.

On November 12th, more than 300 guests attended the **2010 Economic Development Awards Luncheon**, held at the IBM Executive Conference Center in Palisades, New York.

Sponsored by **TD Bank**, the 16th Annual event honored companies, organizations and individuals who have demonstrated a commitment to Rockland's economic development and have substantially enhanced the local business climate.

Back by popular demand, special guest speaker **Stuart Varney**, Business and Financial Journalist for FOX Business News, wowed the crowd with his erudite and articulate financial analysis of current economic conditions.

2010 Award Recipients

- **Alan S. Elkin & Arthur Wagner**
Co-founders, Active International
Award of Distinction
- **Star Kay White, Inc.**
Manufacturer of the Year
- **United Hospice of Rockland, Inc.**
Service Provider of the Year
- **Cormach Murrphy**
President, United Structural Works, Inc.
Entrepreneur of the Year



Manufacturer of the Year: Jeff Katzenstein, Star Kay White, Inc.



Service Provider of the Year: Amy Stern, United Hospice of Rockland, Inc.



Entrepreneur of the Year: Cormach Murrphy.



The **9th Annual Forty Under 40 Program** celebrated Rockland's *Rising Stars*—forty dynamic individuals under the age of 40—proving that they are the "ones to watch" due to their commitment to Rockland's growth and professional excellence and their dedication to community service. The program is sponsored by **Provident Bank**.



Selection Committee member, Leonard Birbrower, left, with 2010 honoree, Jessica Sirota.



Selection Committee Co-chairs, Dr. Cliff Wood, left, and Sr. Mary Eileen O'Brien.

2010 Selection Committee

- Sr. Mary Eileen O'Brien, O.P., Co-chair
- Dr. Cliff Wood, Co-chair
- Leonard Birbrower, Esq.
- Stephen Coyle
- Vivian England
- Linda Fitzpatrick
- Sabrina Greco
- Ronald Hicks
- Xiomara Lopez
- Dr. Donald McNelis
- Ram Nagubandi
- Dan Rifkin
- Dave Wemmer
- Roberta Zampolin

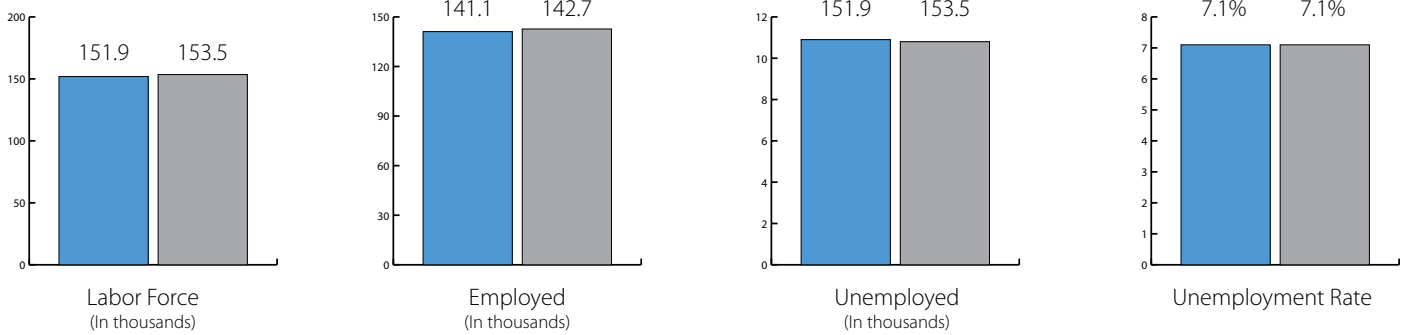
2010 Honorees

- Justine Aiello
- Nicole J. Bartuccelli
- Brett Bekritsky
- Allan Bernstein
- Angel Bracero
- Jodi A. Brangaccio, DPT
- Alex Cabraie
- Ken Carter
- Jon Jon Federic S. Chua
- Bridget F. Clark
- Kristen Anne Conklin, Esq.
- Christopher J. Conover
- Dan Cooney
- Christine Curley
- Matthew J. Daniels
- BJ Dellolio
- Anthony DeVanzo
- Adam DiFrancesco
- Brian DiStefano

- Sheila M. Dolan
- Paulo Feteira
- Michael S. Guarnieri, CPA
- James Gulezian
- Stephanie Hausner
- Amy L. Isenberg
- Gaurav Kapur
- Brian Lynch
- Lori Latrice Martin, Ph.D.
- Walter Miller
- Dr. Kristie L. Morris
- Michelle Yarmus Pearlman
- Dr. Brad Ratsprecher
- Antonio F. Reda
- Nicholas Rusiecki
- Kesha Samuel
- Michael Seidenfrau
- Jessica Lee Sirota
- Dawn Sugrue
- Nicole Williams
- Frank P. Zaccaro

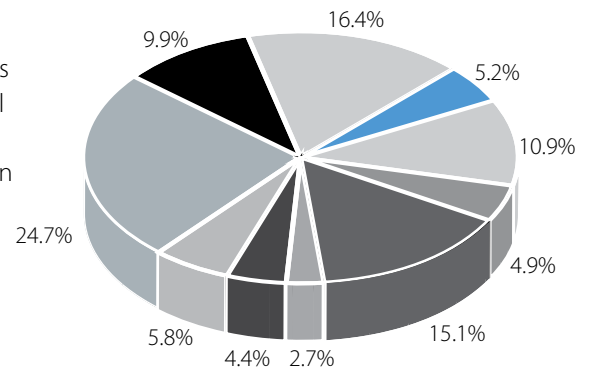
Rockland | county summary

Labor Force | Employed | Unemployed | Rate of Unemployment ■ 2010 - Annual average ■ 2009 - Annual average

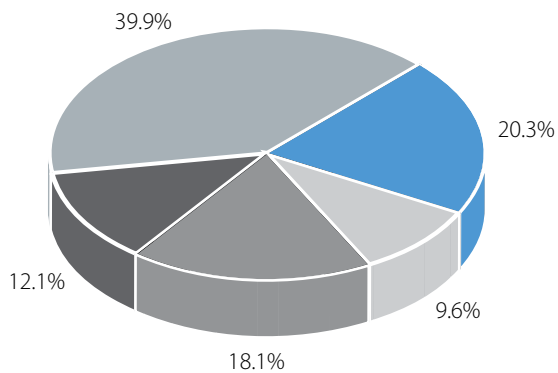


Employment by Occupational Category

- Construction
- Manufacturing
- Wholesale Trade
- Retail Trade
- Information Technology Services
- Finance, Insurance and Real Estate
- Professional and Technical Services
- Educational, Healthcare and Social Assistance Services
- Arts and Entertainment, Recreation and Food Services
- Other



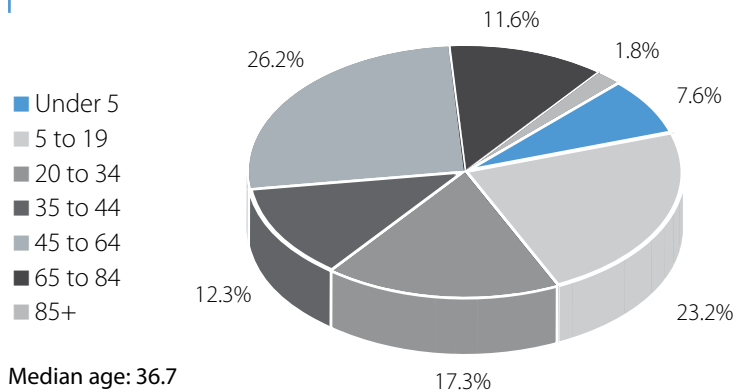
Household Income



- Under \$35,000
- \$35,000-\$49,999
- \$50,000-\$74,999
- \$75,000-\$99,999
- \$100,000 and Over

Median household income: \$78,757

Population by Age



Median age: 36.7

Sources: NYS Department of Labor; Division of Research and Statistics, Local Area Unemployment Statistics Program, NYS Department of Labor, Quarterly Census of Employment and Wages (QCEW); Rockland County Department of Planning, 2010 Census: Demographic Profile. NOTE: Some data is preliminary and subject to revision.

Rockland | spotlight: HHH



Founded in 1900 by Dr. Newton Shaffer, **Helen Hayes Hospital (HHH)** is one of the country's very first specialty physical rehabilitation facilities. Initially, the hospital was established in response to a public health epidemic, providing treatment to children suffering from the ravages of tuberculosis. The facility—then known as New York State Hospital for the Care of Crippled and Deformed



Actress and advocate, Helen Hayes MacArthur.

Children—was conceived not only to improve the physical health of the children, but to also offer vocational and educational services that would enable them to lead productive, independent lives. In fact, it is believed to be the first freestanding state-operated rehabilitation hospital in the United States.

Today, it is one of Rockland's top employers with more than 850 employees and one of the nation's most dynamic and progressive rehabilitation facilities—recognized as a center of innovation and excellence in physical rehabilitation medicine and research. With wonderful views of the Hudson River, HHH is ideally situated on a 100+ acre campus on Route 9W North in West Haverstraw. Its close proximity to New York City, only 35 miles, enables it to bring in patients throughout the tri-state New York metropolitan region and beyond.

Through the years, the hospital has grown into a facility that is capable of caring for patients with the most complex and challenging disabilities, due in part to the tremendous

efforts of its namesake Helen Hayes MacArthur. In the 1940's Helen Hayes MacArthur became involved with the



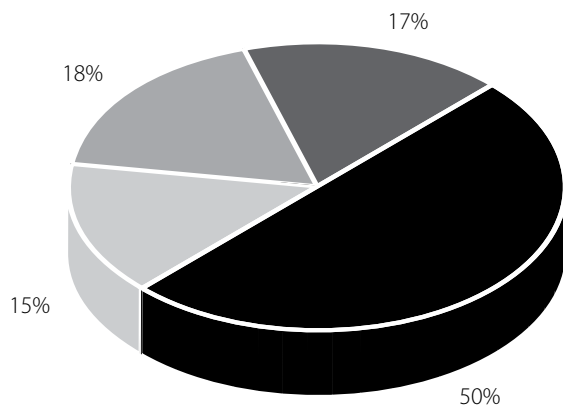
hospital, being appointed to its Board of Visitors in 1944 by Governor Thomas E. Dewey. During the 70's, she was instrumental in lobbying for funding to transform the hospital into the state-of-the-art facility it is today. As a result, in 1974, the facility was renamed Helen Hayes Hospital. Not only does the hospital provide comprehensive inpatient therapy, its dedicated outpatient physical therapy suite is outfitted with an extensive array of state-of-the-art equipment to help individuals regain mobility, strength and endurance. In addition, HHH is equipped with an aquatics center, a medical and patient library, on-site dormitory room lodging for family members and a conference center with a high-tech AV system and versatile seating.

Because of Its reputation for excellence, that is one of the many reasons medical professionals refer their most complex rehabilitation cases to HHH. To learn more about this exceptional facility and top Rockland employer, go to www.helenhayeshospital.org.



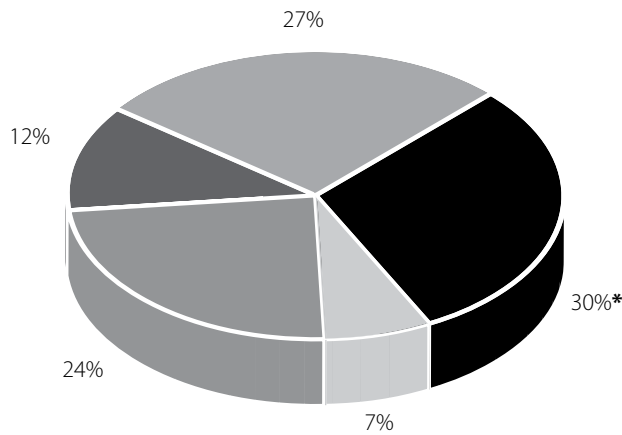
REDC is a not-for-profit contract agency of the County of Rockland. Programs and services are made possible with financial support from the County of Rockland, the U. S. Department of Defense, corporate grants and private sector contributions. A detailed statement of REDC's financial position as of December 31, 2010—along with related statements detailing activities changes in net assets and cash flows, was prepared and audited by Korn Rosenbaum LLP. A copy may be obtained by contacting REDC at 845.735.7040.

REVENUES



- Rockland County
- U.S. Department of Defense
- General Operating Support
- Earned Income

EXPENSES



- Administration *
- Loan Program
- PTAC
- Marketing
- Business Development

*Includes attraction, retention & expansion

Strategic | alliances & business partners

REDC works with economic development resources to make growth possible. From experts in business financing to establishing a business development plan, energy efficiency, grants, economic development incentives, labor, technology support and more, Rockland's business community has many resources—ready to help and meet the unique needs of each business.

Strategic Alliances

- County of Rockland
- Empire State Development
- Hudson Valley Economic Development Corporation
- NY BioHud Valley
- Orange and Rockland Utilities, Inc.
- Orange County Business Accelerator
- Orange County Chamber of Commerce
- Rockland Business Association
- U.S. Department of Defense
- Westchester County Industrial Development Agency

Business Partners

- All Photographic Services
- Camoin Associates
- Camp Venture
- Dominican College
- Hawkins, Delafield & Wood LLP
- Hilton Pearl River
- Hudson Valley Municipal Purchasing Group
- Hudson Valley Regional Coalition
- IBM Executive Conference Center
- Jawonio
- JCC Rockland
- Jewish Federation of Rockland County
- Leadership Rockland
- Mack-Cali
- Manhattan Woods Golf Club
- Montalbano, Condon & Frank
- New York Business Development Corporation
- New York Power Authority
- New York State Economic Development Council
- New York State Department of Labor
- New York State Energy Research & Development Authority
- New York State Small Business Development Center
- Office of the Rockland County Clerk
- Provident Bank
- Rand Commercial Services
- Rockland BOCES
- Rockland County Department of Planning and Public Transportation
- Rockland County Tourism
- SCORE
- SUNY Rockland Community College
- TD Bank, N.A.
- The Business Council of New York State
- The Business Council of Westchester
- The Journal News
- Tomorrow's Workplace
- Town of Clarkstown Economic Development
- Women's Enterprise Development Center
- Workforce Investment Board of Rockland



2010 | annual report

Rockland Economic Development Corporation



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