



STEG | SOUTHERN TIER ECONOMIC GROWTH

PROSPECTS | PROGRESS | PARTNERSHIPS



2017 | CAPITAL CAMPAIGN

CAMPAIGN LEADERSHIP

STEG LEADERSHIP



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A MESSAGE FROM STEG LEADERSHIP

STEG's 82-year public-private partnership remains strong through your involvement and investment in the work of this agency. Your efforts have kept **STEG** at the forefront of driving economic prosperity in in our community and creating a stronger, healthier environment for promoting business growth. As **STEG** expands our work to include a focus on community improvement projects, we appreciate your support in our effort to improve the quality of life in Chemung County.

Mike Krusen, President | Southern Tier Economic Growth



It is with great optimism for the future of our regional economy that I ask you to continue to participate in, and support the efforts of **STEG**. The generational opportunities that lie before us provide us with the opportunity to systemically alter, for the better, the long-term prospects of our business environment.

Tom Carr, President & CEO | Elmira Savings Bank

STEG has been in the forefront of our community and region for decades. Economic development and progress in the next five years will be crucial to the future of our area. **STEG** is the right organization to facilitate the growth and renewal of the Southern Tier with its extensive experience in working with the public and private sectors. Your investment in **STEG** will help insure that the Southern Tier continues to be a leader in job retention and creation, workforce development, and new business attraction.

Jan van den Blink, Chairman & CEO | The Hilliard Corporation





PLANNING FOR THE FUTURE OF CHEMUNG COUNTY

Growing Chemung County Together II has been developed as an aggressive approach to capitalize on the momentum created through **Growing Chemung County Together I**.

The **STEG** board reengaged Convergent Nonprofit Solutions to conduct a feasibility study of a new, five-year economic growth program for Chemung County. The plan was tested through interviews with 55 area business and community leaders. This new plan focuses strongly on proven strategies for economic and community development as the basis to create both prosperity and strengthen quality of life. Endorsed by key **STEG** members and supporters, the plan will provide a significant and positive impact on Chemung County and the surrounding region, along with a solid Return On Investment (ROI) to its investors.

The 2017-2021 proposed program of work includes the following five-year goals:

- Work with private sector to create 1,300 new primary jobs averaging \$40,000 annually, as well as 750+ indirect jobs.
- Generate \$78 million in annual total payroll earnings.
- Work with private sector to spur \$120 million in new capital investment.
- Increase deposits in area banks by \$6,775,559.

As a member of the private sector, you have a key role in the success of this five-year plan. The **2017-2021 Capital Campaign** has set a fundraising goal of \$1.5 million from the private sector to ensure that **STEG** has the resources necessary to fully implement this plan. Please read on to learn more about this five-year plan. We are certain you will see its value and pledge your financial support.

FIVE INITIATIVES FOR SUCCESS

FIVE INITIATIVES FOR SUCCESS

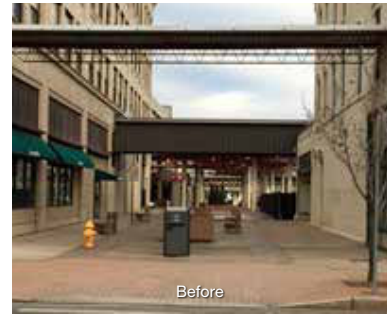
STEG proposes to implement the following aggressive, five-year plan to grow our local economy. Of the \$3,385,000 million total cost, \$1,885,000 million will come from **STEG** traditional funding sources in the public sector. The balance—\$1,500,000 million—must come from the private sector to ensure full implementation of the plan.

INITIATIVE 1: QUALITY OF LIFE/COMMUNITY DEVELOPMENT

– Proposed Five-Year Budget \$1,134,250

In order to retain and grow the population of Chemung County, **STEG** realizes the importance of focusing on a plan to revitalize the community and quality of life initiatives. A healthy and vibrant downtown core makes a city more attractive and competitive to businesses and professionals.

- Work with the City and local leaders to effectively utilize Governor Cuomo’s \$10 million Downtown Revitalization Initiative to enhance the downtown image, and show the revitalization potential to attract new business and developers.
- Create a Housing Taskforce to actively establish downtown and neighborhood revitalization plans to restore, re-use, and develop vacant and/or underutilized buildings by capitalizing on grants and other funding opportunities.
- Mitigate the risk for developers with innovative tax incentives in exchange for long-term investment in our downtown.



INITIATIVE 2: BUSINESS RETENTION AND EXPANSION

– Proposed Five-Year Budget \$972,500

STEG has helped strengthen the local economy by supporting existing businesses as they develop and expand. This has led to strong support by a significant number of businesses and governmental entities, building a true private/public partnership. **STEG** will make business retention and expansion a priority through the following action steps:

- **STEG** will employ an experienced Senior Level Economic Development Specialist to proactively assist and grow existing businesses in Chemung County.
- Aggressively compete for expansions by working with local industry management to better understand their headquarters' expansion pipelines.
- Utilize innovative strategies and concepts like supplier recruitment and incentive programs to repurpose and market available building inventory within Chemung County.
- Advocate for existing businesses through training, support and recognition programs.



INITIATIVE 3: BUSINESS ATTRACTION

– Proposed Five-Year Budget \$648,000

Other cities, counties and regions from around the state and around the country are aggressively pursuing industry, so the competition for companies and high paying jobs has never been greater. **STEG** will continue to pursue relocation prospects via these strategies:

- Aggressively promote the region and seek new businesses by analyzing industrial expansion opportunities and formulating recommendations for new, industry-targeted opportunities.
- Market our assets to regional and national site selection and business location consultants by utilizing a full suite of marketing tactics, including websites and social media.
- Continue to update and operate a “one-stop” economic development center, and conduct Red Carpet Tours of Chemung County.





INITIATIVE 4: WORKFORCE RECRUITMENT, RETENTION & DEVELOPMENT

– Proposed Five-Year Budget \$486,250

The Southern Tier region is experiencing a problem facing many communities throughout the country - attracting and retaining its professional and skilled workforce. **STEG** will help bring businesses, students, parents, administrators, and training providers together assisting in the creation of a proactive plan to include the following:

- Improve professional recruiting and retention efforts through education, quality of life initiatives, coordination of recruitment efforts, and job fairs.
- Conduct a Workforce Skills Assessment to identify the “skills gap” local employers are experiencing, and work with local educational institutions to ensure the appropriate curriculums exist to fill these job openings.
- Coordinate efforts with the I-86 Innovation Corridor Steering Committee.
- Employ Workforce Development personnel to serve as an ombudsman/liason between Chemung County businesses and the education and training providers in the region.

INITIATIVE 5: INVESTOR RELATIONS AND COMMUNICATIONS

– Proposed Five-Year Budget \$144,000

- Conduct a comprehensive capital campaign to secure private resources to fund STEG’s five-year strategic initiative to grow Chemung County’s economy.
- Continue proactive communication with investors.
- Maintain a lean and agile organization.
- Administer and promote loan programs to benefit small businesses in Chemung County and the region.
- Invest in technology to assist with the delivery of services in a professional and comprehensive manner.
- Maintain a positive first and lasting impression of Chemung County and the Southern Tier Region.



RECEIVE A GREAT RETURN ON YOUR INVESTMENT

ROI Information Summary

Take a look at the true value of the economic development efforts outlined in the 2017-2021 **STEG Chemung County Growing Together II** plan. According to estimates calculated by Convergent Nonprofit Solutions' Outcomes Lab, the economic impact on Chemung County businesses after boosting employment by 1,300 direct, high-wage jobs averaging a \$40,000 annual salary over the next five years will have a significant multiplier effect:

1,300	Primary jobs
773	Secondary jobs
\$20.34	Primary job hourly pay
\$78,412,968	Annual total earnings
\$43,343,788	Annual area consumer expenditures
\$6,775,559	Annual deposits in area banks
\$1,121,737	Annual State sales tax generated
\$943,161	Annual County sales tax generated

Projected Annual Impacts On Selected Service Industries

\$3.9 million	Utilities
\$3.6 million	Health Care
\$15 million	Housing & Shelter
\$1.4 million	Cash Contributions

Projected Annual Impacts On Selected Retail Industries

\$3.9 million	Groceries
\$1.4 million	Apparel
\$1.8 million	Entertainment
\$2.2 million	Restaurants & Catering
\$2.7 million	Vehicle Purchases - New & Used

YOUR HELP IS NEEDED

Program Funding

As a true public-private partnership established in 1934, **STEG** receives funding from both the public and private sectors. Public sector resources come to **STEG** from the County of Chemung and the local municipalities within its geographic boundaries. Private sector support will come from the **2017-2021 Capital Campaign**.

STEG's funding covers operational expenses such as salaries, supplies, contracted services, dues and subscriptions, and travel and lodging; as well as extraordinary expenses such as marketing, product development, project assistance, and investments.

Please note that **STEG** is a 501(c) (6) not-for-profit organization. As such, pledges are not deductible as charitable contributions on the investor's federal income tax return. They may be deductible as trade or business expenses if ordinary and necessary in the conduct of the taxpayer's business. Please consult your financial advisor for clarification.

Program Oversight and Accountability

The **STEG** staff and Board of Directors will implement the five-year initiative, with continued input from the business community.

Investors in the community look to **STEG** to produce measurable results that have a positive impact and provide a defined return on their investment. **STEG** will establish the **2017-2021 Capital Campaign** Oversight Committee comprised of select major investors (at least \$10,000 over five years), who will oversee program implementation and maintain program accountability. Two positions on this

committee will be appointed to represent investors below the \$10,000 over the five-year threshold.

Through the duration of the plan, **STEG** will inform all investors of its activities and progress using a detailed series of newsletters, periodic reports and special events. In addition, investors can call with questions and suggestions that arise during the implementation of the plan.

Conclusion

The success of **Growing Chemung County Together I** is a direct result of the commitment of business leaders, governmental entities, philanthropists and others over the past five years. A similar commitment is required if the Chemung County area is to continue to thrive and prosper.

Growing Chemung County Together II is the plan to take the areas economic and community growth efforts to the next level. Achieving the goals of this five-year initiative will make our area more competitive and build a reputation that the Southern Tier is a great place to live, work and visit.

The support of community and business leaders like you for **Growing Chemung County Together II** will enable our community to have better paying jobs, stronger and more profitable businesses, and a higher quality of life.

STEG and your community thank you in advance for being willing to consider personal and financial support for Chemung County and **Growing Chemung County Together II**.



Investing in **STEG** is the best investment you can make in your business and “Our Community”.

Bill Beecher – President
Linn S. Chapel Company

I would like to thank the leaders of Chemung County and **STEG** in helping Emhart find a larger facility to meet our needs. I am also appreciative of the assistance received from STREDC in obtaining the grant from Empire State Development. This allows Emhart to remain in Chemung County while also providing us with the flexibility for future growth and expansions.

Sue Mathers
U.S. Controller/U.S. General Manager

STEG's vision and mission is straightforward, to unite and grow Elmira, Chemung County and the Southern Tier into an attractive region to live and work. A place where the economy is flourishing, is the preferred choice for existing businesses to remain and becoming more attractive to new industry. This is what our community needs.

Don Quick
Mengel, Metzger, Barr & Company

We are proud to support our local organizations including **STEG**. Their efforts to take care of our area businesses, communities, and citizens provide significant value.

Tom Batterbee – General Manager
Vulcraft of New York, Inc.

STEG has been a key driver in winning the Upstate Revitalization Initiative (URI), Downtown Revitalization Initiative (DRI) and Empire State Poverty Reduction Initiative (ESPRI) for Chemung County; however the work has only just started. **STEG's** leadership is crucial in converting these funding initiatives into actual results that will help improve our community.

James Ginsel – President
Fagan Engineers & Land Surveyors, PC.



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Scott D. Moore Law Office P.C.

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FOR OVER 80 YEARS, STEG HAS
FUNCTIONED AS A PRIVATE /
PUBLIC PARTNERSHIP TO PROVIDE
CHEMUNG COUNTY WITH EXCEPTIONAL
ECONOMIC DEVELOPMENT SERVICES. AS
A PRIVATE 501(C)(6), NOT FOR-PROFIT
ORGANIZATION, STEG FOSTERS PROSPERITY
AND VITALITY IN CHEMUNG
COUNTY THROUGH THE PLANNING,
PROMOTION, AND IMPLEMENTATION OF
ECONOMIC DEVELOPMENT PROGRAMS.

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