



Outlook and Opportunities for the Future

Robert Simpson,
President, CenterState CEO

CenterState CEO

CenterState CEO is the region's leading independent and forward thinking **economic development strategist, business leadership organization and chamber of commerce**; dedicated to the success of its members and the prosperity of the region.

Syracuse Metro Area Highlights

- Overall unemployment is down and labor force participation is growing
- Personal income is growing at a rate significantly faster than US average
- Syracuse's downtown renaissance and growth on University Hill
- Investments in key sectors like unmanned systems is paying dividends
- Companies are choosing to locate and expand in the Syracuse metro
- Challenges Remain – concentrated poverty/disparate economic realities
- Workforce and Talent solutions are needed address these challenges

Metro Area	October Unemployment	Labor Force Change (Y/Y)
Albany	4.0%	1.0%
Buffalo	4.8%	0.1%
Rochester	4.6%	0.0%
Syracuse	4.6%	1.2%
U.S.	4.2%	-1.6%

Upstate Economies at a Glance: Positive Signs for Jobs and Labor Force

SYR: +3700 jobs in the last year; 14,000+ current job openings

SYR: Growth driven by tech sectors, tourism, professional services

US Department of Labor

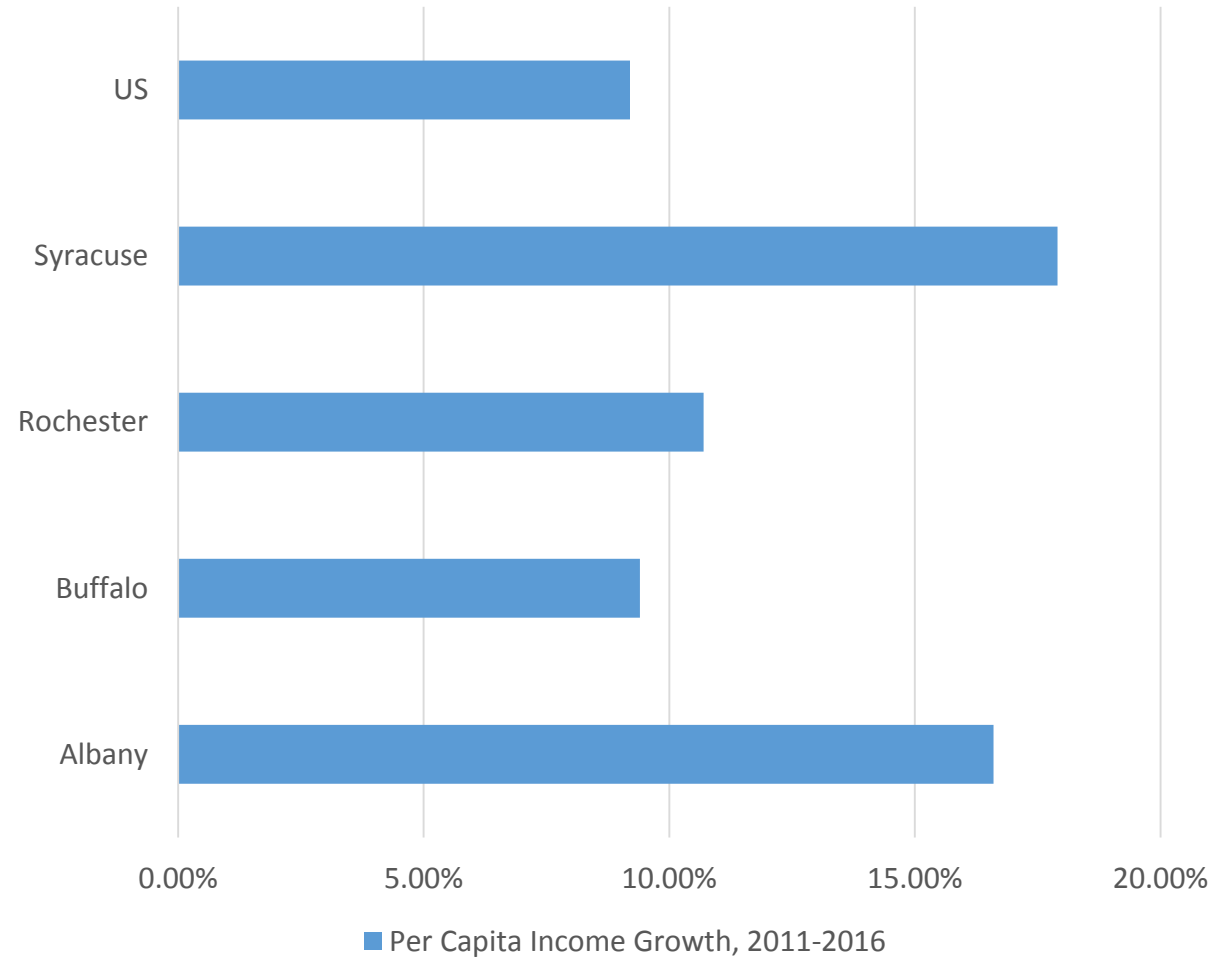
Personal Income Growth: SYR and Alb Lead the Way

Per Capita Income Growth, 2011-2016
(in 2016 inflation-adjusted dollars)

US:	9.2%
<i>Albany:</i>	<i>16.6%</i>
Buffalo:	9.4%
Rochester:	10.7%
<i>Syracuse:</i>	<i>17.9%</i>

US Census Bureau

Per Capita Income Growth, 2011-2016



Downtown Syracuse Momentum



Downtown Snapshot

- 24 new shops/restaurants (last 12 mos.)
- \$250M in capital projects underway
- 3,500 residents (99% occupancy rate)
- 67% residential growth since 2008
- 8% growth expected in 2018
- 28,000 downtown employees (and growing)
- Class A occupancy: 87.19% (+1.49 pts. y/y)
- 2016-17 Highlights
 - Arcadis moved downtown, 250 jobs
 - Blue Rock moved downtown, 65 jobs
 - Digital Hyve moved downtown, 50 jobs
 - Marriott opened, 265 jobs
 - SUNY Upstate moved 400 jobs downtown





NO
STOPPING
HERE TO
CORNER
→

2 HR
PARKING
9:00 AM
6:00 PM



CONSTRUCTION
ENTRANCE
ONLY

HH HAYNER HOYT CORP.
SYRACUSE, NEW YORK





UPSTATE UNIVERSITY HOSPITAL



Golisano
Children's
Hospital
UPSTATE

UPSTATE
CANCER CENTER



Our Mission
Syracuse

Syracuse University
Place for Veterans



National Veterans Resource Complex
Syracuse University
Opening Spring 2020

Explore
nvr







Investing in CenterState, New York

Companies Grow

- Saab Aerospace + Defense – North American HQ, 250 jobs
- SRC – adding 1,000 jobs
- Gryphon Sensors – Industry-leading UTM technology, 50+ jobs.
- AutoModality –UAS startup that has brought its operations to Syracuse
- Lockheed Martin – Salina operations, nearly \$2B in new contracts in 2017, adding jobs

Beyond the UAS Sector...

- Soraa – CA-based LED lighting company; new \$90M facility, 250 jobs
- Ephesus – Syracuse LED sport-lighting start-up, now more than 100 employees
- Welch Allyn – Medical diagnostic equipment manufacturer, adding 150 jobs
- Novelis – Aluminum alloy manufacturer, invested \$500M in facility expansion, nearly doubled employment over last 5 years, now more than 1,300 jobs

Poverty by the Numbers

15.6%

CNY Poverty Rate

8.0%

Rate of those
living in deep poverty
in region

32%

LIVE BELOW THE POVERTY LINE

65%

**In Black
Community**

62%

**In Latino
Community**

1 out of 2

**CHILDREN UNDER THE AGE OF 18
LIVE IN POVERTY IN SYRACUSE**









CENTRAL NEW YORK

DAY 1

amazonhq2

238 proposals from cities and regions
in 54 states, provinces, districts, and
territories across North America.

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Jeff Bezos ✓

@JeffBezos

This tweet is a request for ideas. I'm thinking about a philanthropy strategy that is the opposite of how I mostly spend my time – working on the long term. For philanthropy, I find I'm drawn to the other end of the spectrum: the right now. As one example, I'm very inspired and moved by the work done at Mary's Place here in Seattle. I like long-term – it's a huge lever: Blue Origin, Amazon, Washington Post – all of these are contributing to society and civilization in their own ways. But I'm thinking I want much of my philanthropic activity to be helping people in the here and now – short term – at the intersection of urgent need and lasting impact. If you have ideas, just reply to this tweet with the idea (and if you think this approach is wrong, would love to hear that too).

Thanks!
Jeff

Inequality and Economic Growth

.08%

GDP falls
when + income goes to
top quintile of earners

0.4%

GDP rises
When bottom quintile
receives + income

Childhood poverty costs the U.S. almost \$500 billion annually

**“There are two primary choices in life.
To accept conditions as they exist, or accept
the responsibility for changing them.”**

– Dr. Denis Waitley, The Psychology of Winning



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