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Capital Region Council Unveils 5-Year Strategic Plan

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The Capital Region Economic Development Council unveiled its five-year strategic economic development plan for the Capital Region at a press conference at the Albany International Airport Monday.

Proposals for transformative projects that would sustain and grow jobs by leveraging \$11 in private sector investment for every \$1 invested by the State are included within the plan.

The key goals of the strategic plan, encompassing Warren, Washington, Saratoga, Schenectady, Rensselaer, Albany, Greene and Columbia counties, are to: leverage and collaborate, open new doors, prepare for tomorrow, build a superhighway, bring cities to life, celebrate and optimize surroundings, showcase regional beauty, and spotlight strengths.

The Council is recommending six broadly transformative projects and initiatives that would leverage \$487 million in economic growth from an investment of \$45 million in state resources (\$11/\$1 leverage ratio).

Having had a continued concern about how agribusiness was going to play a role in the council comprised of nanotechnological giants, Todd Erling, executive director, Hudson Valley Agribusiness Development Corporation, and CREDC member, said agribusiness has been key.

“Celebrate and Optimize Our Surroundings are very specific goals and outcomes relating to our region’s farms and agribusinesses,” Erling said.

The strategy plans to increase collaboration among farmers, distributors and the chain of those involved in the food industry with attempts to create a more efficient distribution network.

It is expected that the Farm and Food Coalition will query local business schools about next-generation concepts related to the business of agriculture that might enable local farms to leapfrog other agribusiness communities in their ability to deliver value.

“It’s giving a voice to an area that in the past doesn’t usually hit the radar screen for regional economic development plans,” Erling said. “We appreciated the consideration and full dialogue of the council.”

Throughout the new plan agriculture is given its own goal in various areas while it specifically works on rural assets and working landscapes. Agriforestry, natural resource-based industries like mining, timber and agriculture are examples Erling offered.

“There are very dedicated strategies for Columbia County and the rural communities of our region,” he said.

Capital Region Collaborative Procurement Portal — Agribusiness is one such strategy

“Hudson Valley Agribusiness and the Regional Council as a whole are going to be working on opening up those procurement policies to local foods,” Erling said. “We want to start with school districts and health care institutions, hospitals, senior centers, making that market accessible to the local food system.”

Columbia County has been specifically targeted in the plan as a place seeking grant money for economic development under Transformative Initiatives including “The Catamount Ski Area an Adventure Park.” The park will transform the current facility into a full-service, four-season resort. The project will create 200 new jobs and include a new hotel, lodge, restaurant and retail space.

Additionally a transformative initiative known as Transloading Facility in Columbia County is mentioned in the plan as a project that would develop a new trans-loading facility to serve businesses in the Capital Region that presently lack rail access. The project will allow businesses to transfer products from trucks to rail cars for outgoing purposes and to move incoming products from rail cars to trucks.

“We’re proud of the product that came out,” Erling said, “and look forward to implementing this over the next five years.”

Erling said the leadership of the council was very adamant to think about how they wanted the region to look in five years, considering what success would mean for the region in that time span. It was with that in mind that Erling said the strategic plan was shaped.

“We are focused on building a Capital Region economic ecosystem that is locally collaborative, globally competitive, and economically vibrant,” CREDC Co-chair and Rensselaer Polytechnic Institute President Shirley Ann Jackson said in a press release. “Council members worked diligently to finalize the five-year strategic plan by reviewing the input we received from across the eight-county region, assessing transformative project proposals, and compiling the data to support our initiatives. Given the extraordinary assets, resources, and potential in the region, we are confident of success.”

Michael J. Castellana, Co-Chair and President and CEO of SEFCU agreed and stated the process was fascinating with community leaders coming together to develop the plan

“Collaboration has been key to the process,” Castellana stated, “and it is the foundation of our strategic plan as stakeholders have come together to redefine the economic development process in our region.”

Both Jackson and Castellana agreed that the process does not end with submitting the plan and that the council has only just begun to develop the region’s ecosystem that will make the Capital Region the first destination in New York.

These transformative projects, designed to position the region for sustained economic growth and long-term job creation, include:

New York Capital Research Alliance

High Performance Computation

Capital Region Access to Solutions Program Center/Foundation for Success Loan Fund

Capital Region Collaborative Procurement Portal

Capital Region Access to the World

Enhancing Tourism

The council deemed the four elements necessary for a vibrant economic ecosystem as: strategic focus; transformative ideas; translational pathways that bring those ideas into the marketplace; and, the capital to make the system run, including financial, infrastructural, and human capital.

A copy of the plan is available at www.capitalregionopenforbusiness.com.