



NEW YORK STATE SENATOR

Terrence Murphy

## Murphy Calls For State To Invest In Hudson Valley Biotech Boom

TERRENCE MURPHY February 1, 2017

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ALBANY, NY - The Hudson Valley has witnessed an encouraging biological growth over the past few years. Led by companies such as Pfizer, Regeneron and Avon, more than 80 pharmaceutical, biotechnology and medical device companies have made the Hudson Valley their home. At today's joint legislative budget hearing on economic development, State Senator Terrence Murphy called on New York State to invest in this growing cause.

"The Hudson Valley has proven itself to be fertile ground for the Life Sciences Initiatives that Governor Cuomo's budget proposes," Senator Murphy said. "Just thirty minutes north

of New York City we already have places like New York Medical College partnering with large businesses like Philips and small start ups. Investing in the Hudson Valley will be more cost effective and the footprint is already in place."

In 2014 BioInc@NYMC was launched at the Valhalla campus of New York Medical College. Philips' IntelliSpace Genomics, a healthcare software company that delivers real-time diagnostic information, moved onto campus at the end of 2016. Regeneron Pharmaceuticals, located just down the road of the College, has been in existence for more than 25 years growing to more than 5,000 employees.

Dr. Robert Amler, Vice President for Government Affairs and Dean of the School of Health Sciences and Practice said, "In just two years BioInc - the biotechnology incubator at New York Medical College has become a productive asset, advancing scientific discoveries and attracting investments from outside the region. The initial investments from Empire State Development's REDC process, as well as federal, private and university resources, have already delivered successful outcomes and the prospect of greater advances in disaster medicine, genomic-engineered drugs, and other tools to prevent and treat disease."

John Ravitz, Executive Director of the Business Council of Westchester said, "We applaud Senator Murphy's diligence to ensure the Hudson Valley and Westchester County are included in the State's investment in life sciences."

For the coming year Governor Cuomo has proposed \$450 million for New York State to invest in "life science" initiatives, including \$17 million that would go to a 30,000 square foot facility called JLABS@NYC. As proposed, JLABS@NYC would be home to Johnson & Johnson as well as other companies in the area and in particular startup ventures. To view the exchange between Senator Murphy and Howard Zemsky, President, CEO and Commissioner of Empire State Development, [click here](#).

The New York State budget is set to be approved by April 1st.