





A Region EXPANDING

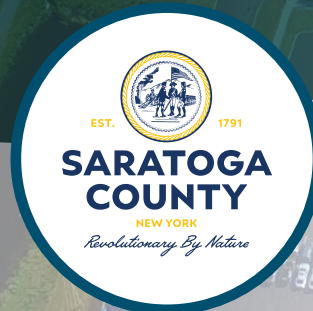


Photo Credit: GlobalFoundries



Photo Credit: @ironglass



Written by Jessica Ferlaino

Saratoga County, New York is hailed as one of the safest and **healthiest** communities in the United States, according to 2022 **U.S. News and World Report's** Healthiest Communities rankings. So there is no question why more than 250,000 people call it home. With a world-class education system, rich and vibrant arts, culture, entertainment, and community, and four seasons of recreational fun, it doesn't take a lot of convincing to sell people on the county's exceptional quality of life.

This is also true of the investment environment in the region. From a development standpoint, Saratoga County has enjoyed countless major economic wins which have supported diverse employment opportunities and shared prosperity—and it shows no signs of slowing down.

"In 2024, Saratoga Economic Development Corporation (SEDC) enabled just over \$175,000,000 in new investment in Saratoga County, creating just under 600 new permanent

full-time jobs, and maybe as important or, in some cases, more important, we were able to retain about 200 jobs from leaving the county. So despite the uncertainty, we've had some success," shares President Greg Connors.

As a dues-paying membership-based organization with tiered benefits for members and an annual operating budget of only \$1.1 million—not a lot by most measures—this organization is getting a lot done and bringing a solid long-term growth strategy to the region. ►►

► Primed for growth

With everything in place including the necessary amenities and infrastructure, interstate access, an international and recently constructed county airport, navigable public waterways, and a robust public transportation system, Saratoga County enjoys access to 44 percent of the U.S. marketplace within an eight-hour drive, which is ideal for the various economic sectors that call the region home. Its critical location halfway between New York and Montreal also offers access to international marketplaces, which is a boon to capital investment that reinforces the region's economic diversity and prosperity.

The area is home to 21st-century industrial operations including Soleno, Evonix, Kersia Group, Protex International, Regeneron, and GlobalFoundries, as well as many small businesses and entrepreneurs who take advantage of the connectivity the region affords. GlobalFoundries is among the largest and most successful economic development projects in New York State's history. The \$15 billion operation employs 3,000 full-time employees and has plans and government approvals with economic support from the Federal Chips and Science Act as well as New York State's Green Chips legislation to invest another \$12 billion, adding another 1,000 jobs in the not-so-distant future.

While GlobalFoundries' plans continue in the planning stage, that doesn't mean it's not business as usual for SEDC. In fact, there are another five major projects valued at over \$300 million in the pipeline with more to come, bringing greater light industrial development and commercial manufacturing opportunities to the region.

"We're busy and we continue to advance the ball down the field," says Connors of SEDC's strategy. "Typically, SEDC has been focused on the commercial/light industrial/manufacturing sectors, but we're expanding." The region is primed for sectors like healthcare, renewable energy, agriculture/equine, and multifamily housing, and the organization has a solid roster of partners who work collaboratively to support these industries.

These partners include "the Saratoga County Chamber of Commerce, the Capital Region Chamber of Commerce, my partners in economic development in the 10 county areas, the Center for Economic Growth, the Albany Alliance, Metroplex, and the Warren County Economic Development Corporation, to name just a few," Connors says. "It's a collaboration. It's communication. They are a critical part of our success. And for years, we've performed productively and collaboratively together," which has been a boon to the work of the organization.

While SEDC has enjoyed some high-value investment wins with major corporations, there is also a focus on supporting and empowering small businesses and entrepreneurs who are looking to expand their operations and their economic impact in the community. Together with collaborators like local Chambers and business leaders, Empire State Development, and Saratoga County government, which offers funding and support, SEDC is addressing the gaps that can prevent these businesses from taking the next steps in their success. Small business, after all, is at the heart of the local economy and contributes greatly to the area's quality of life.

"Upon solicitation, we will bring these entrepreneurs in and will help put together, with our collaborators, business plans and budgets," Connors explains. "We'll try to relocate them off of the dining room table and into, say, a storefront or an applicable Main Street location to give them higher visibility as well as a greater chance at success and profitability," he says of the Small Business Startup Initiative, of which he is particularly proud.

Efforts are also underway to more strongly leverage modern technologies and artificial intelligence (AI) by courting businesses that can support this transition and offering education and support for those who seek to integrate these technologies into their operations.

From Connors' perspective, "Saratoga County is open for business and SEDC is prepared to help."

Photo Credit: @ironglass





An attractive locale

Saratoga County is a fine example of a community that has taken full advantage of its natural endowments to drive economic success. The area is steeped in natural beauty, culture, and entertainment, which is supported by infrastructure and amenities that are attractive not only to diverse businesses and residents but also millions of visitors each year.

For those seeking an experience rich in history, there is Saratoga National Historical Park (NHP), a 3,200-acre site located along the upper Hudson River that preserves the grounds that played host to the Battles of Saratoga, which were instrumental during the American Revolutionary War.

The area is also the birthplace of thoroughbred horse racing. Saratoga Race Course opened in 1863, making it one of the oldest horse racing tracks in the country. Each year, it attracts over a million visitors who not only spend their dollars on-site but throughout the region, bringing millions of dollars in economic impact as well.

For 55 years, residents and visitors alike have been drawn to the Saratoga Performing Arts Center (SPAC) in the heart of Saratoga Spa State Park, which plays host to countless best-in-class artists across genres. With performances from the New York City Ballet, The Philadelphia Orchestra, The Chamber Music Society of Lincoln Center, the Saratoga Jazz Festival presented by GE Vernova, and Opera Saratoga, and concerts by Live Nation, SPAC enriches the arts and cultural backdrop that collectively elevates the community.

And for those who enjoy live entertainment, fine dining, and taking chances, the Saratoga Casino Hotel is another reason to visit historic Saratoga Springs. With over 1,200 slot machines, electronic table games, live harness racing, and simulcast wagering, it is another significant economic contributor in the region.

Collaborative success

The economic potential of Saratoga County is boundless. Everything is in place to weather whatever uncertainty and take the economy to the next level, and through continued partnership and collaboration, SEDC and its partners will continue to leverage the many assets and amenities that help the region stand out from the rest.

“Being successful for over 45 years, I think our trajectory is pretty well established, and in this business, like many businesses, on January 1st you go back to zero and the numbers have to start growing again,” says Connors. “You don’t carry those dollar successes from year to year, but we do build on the years of new investment, job creation, and job retention that we have enjoyed for over 45 years.”

Noting that SEDC doesn’t have a corner on the market for good ideas, Connors and the SEDC team will continue to keep an open ear and an open mind to welcome opportunities and partnerships for the benefit of the county with regional, national, and international interests. So stay tuned, as there are some exciting projects in the pipeline that will continue to position Saratoga County as a region where success thrives. ■

Content Developed by Steve Finn | Designed by Natasha Crawford





SARATOGA
COUNTY NEW YORK

517 Broadway, Suite 203, Saratoga Springs NY 12866, United States | **P:** (518) 587-0945 | **E:** info@saratogaedc.com
saratogaedc.com



..... **SUPPORTED BY**

RASP INCORPORATED
rasp-controls.com