



INVEST

IN NEW YORK STATE



Empire State
Development

WHAT DOES EMPIRE STATE DEVELOPMENT DO?

Empire State Development (ESD) works to attract new businesses to the state and support the growth of existing firms by means of:

- Financial Incentives
- Real Estate Development
- Marketing
- Small Business Services



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WHY NEW YORK STATE?

PARTNERING WITH NEW YORK

INCENTIVES, PROGRAMS, AND FINANCING

Incentives Overview

- Excelsior Jobs Program
 - To earn the credits, firms must first meet and maintain established job and investment thresholds. There are four types of refundable tax credits that qualifying businesses may claim over a ten-year period.
 - (1) Excelsior Jobs Tax Credit:
 - A credit based on net new job creation.
 - (2) Excelsior Investment Tax Credit:
 - A credit based on qualified investments.
 - (3) Excelsior R&D Tax Credit:
 - A credit based on R&D in NYS.
 - (4) Excelsior Real Property Tax Credit:
 - A credit based on locating in certain distressed areas and to firms in targeted industries that meet higher employment and investment thresholds (“Regionally Significant Project”).
- Grants
 - Funding to encourage capital investment, job creation, and job retention.

Operational Support Overview

- Business Mentor NY
 - Pro-bono advice for small businesses from a network of professionals.
 - Available to any New York business that employs 100 or fewer employees.
- Entrepreneurship Assistance Centers
 - Instruction, training, technical assistance, and support services to new and aspiring entrepreneurs in local communities statewide.
 - This includes counseling on product development and accessing capital.
- Procurement Assistance Program
 - Guidance for small businesses seeking to identify contracting opportunities with state government agencies.
 - Identify various certifications and the state and federal level.
- Introductions to Regional and Industry Resources
 - New York State Regional Offices
 - Centers of Excellences
 - Industry stakeholders

Innovation Development Support

- NYSTAR
 - ESD's Division of Science, Technology, and Innovation (NYSTAR) programs emphasize industry/university partnerships to drive research and product development.
 - Programs include developmental support resources, including financial incentives, to foster university collaboration, research, and innovation.
- Centers for Advanced Technology & Centers of Excellence
 - Initiatives include the support of advanced materials manufacturing, life sciences, biotech, nanotech, and more.
- Technology Transfer Program
 - Partnerships with universities to drive commercialization and productization of research.

Venture Capital & Investment Funds

- NYS Venture Capital Overview
 - The state's innovation investment funds seek to fill the “funding gap” in key, but underserved, industries, regions, and founder groups.
 - Target sectors include information technology, life sciences and clean energy, as well as technologies important to advanced manufacturing.
- Innovation Venture Capital Program
 - Direct investments are made through a \$100mm fund, with a focus on the criteria listed above across Series A and opportunistic seed rounds.
 - The Fund makes direct equity investments in companies with an emphasis on strategic industries and geographies listed above.
 - Initial investments typically range in size from \$500,000 to \$1.5 million with follow-on reserves of 1-3 times the initial investment amount.
 - All investments by the Fund require at least a 2:1 match from private sources at the time of investment.

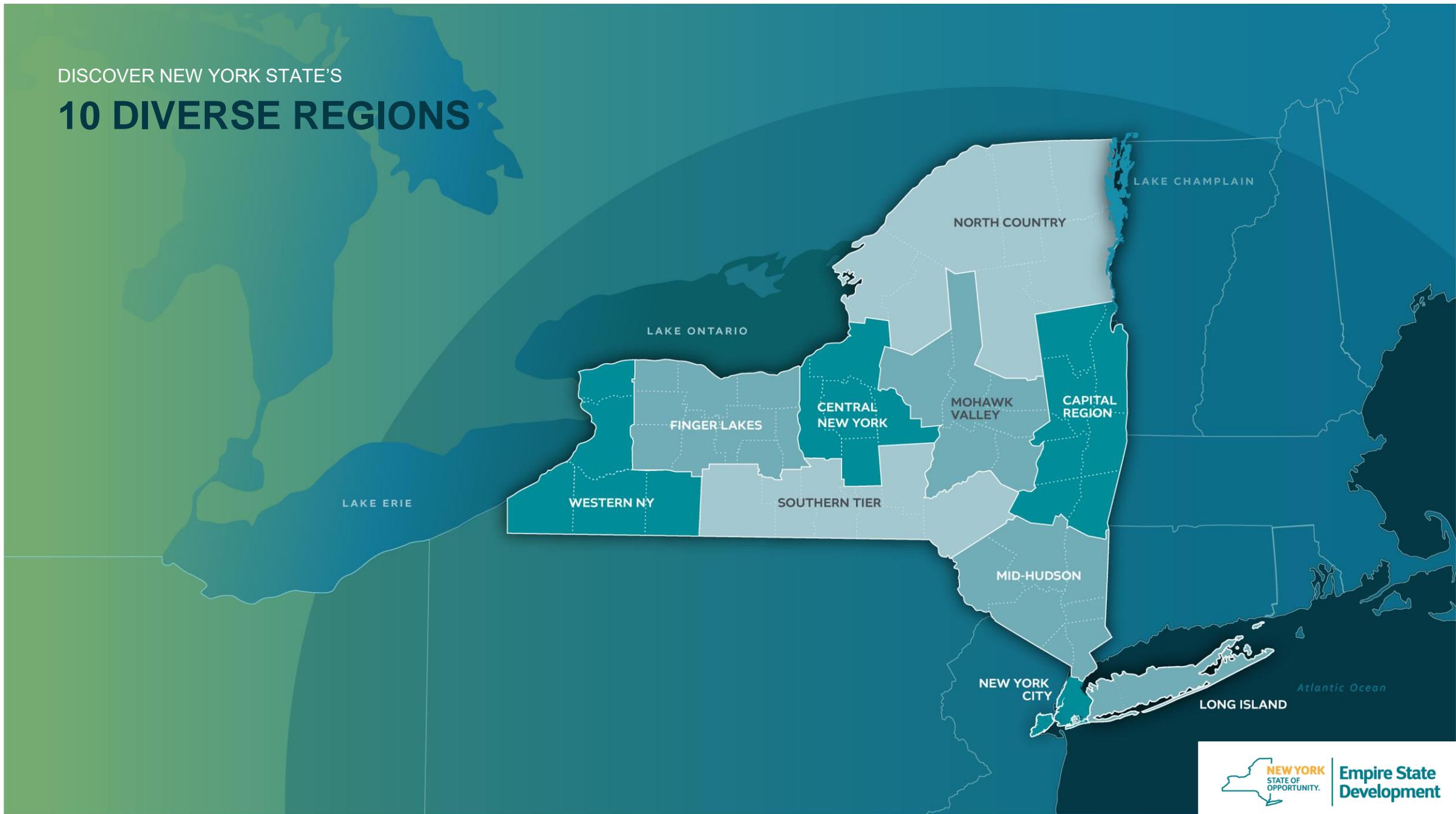
WHY NEW YORK STATE?

A STATE OF INDUSTRY

LEADING THE NATION

DISCOVER NEW YORK STATE'S

10 DIVERSE REGIONS



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DISCOVER NEW YORK'S

ROBUST OPPORTUNITY SET FOR TECH ENTERPRISE GROWTH

Agribusiness

**Biotech and
Life Sciences**

**Cleantech and
Renewable Energy**

Craft Beverage

Distribution

**Financial Services
and Insurance**

**Homeland and
Cybersecurity**

**Industrial Machinery
and Systems**

Materials Processing

**Optics, Photonics
and Imaging**

**Software and
Digital Media**

Tech and Electronics

Television and Film

Tourism

**Transportation
Equipment**



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THE FUTURE OF YOUR BUSINESS STARTS NOW

Across New York State, businesses are taking advantage of creative business incentives, the lowest taxes in decades and university partnerships to further their growth.

WHAT WILL YOU ACHIEVE IN NEW YORK STATE?

Let us help grow your company:

633 Third Avenue – Floor 37
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(212) 803-3100

esd.ny.gov

