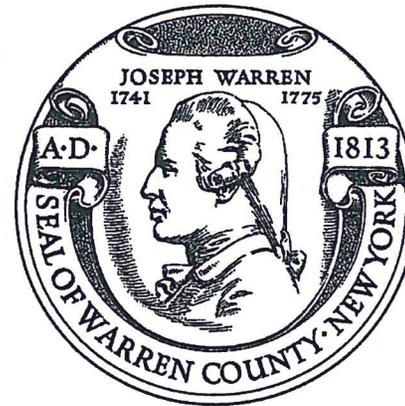


Collaborating



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BOS Economic Growth Committee
June 20th, 2018

Federal Opportunity Zones Update

- NYS (Gov. Cuomo) Approved & Submitted Two Warren County Census Tracts (702 & 704) To US Treasury For Inclusion in FOZ Program
- US Treasury Reviewed and Approved Submitted Census Tracts Including Tracts 702 & 704
- EDC and ESD Obtaining Latest Information on Benefits, Mechanics, Qualifications, Restrictions, Etc.
- EDC Initiating Marketing Efforts to Identify and Promote Potential Qualifying Projects in the Region
- EDC in Early Stages of Identifying Potential Investors, Financial Institutions, Venture Capital, Real Estate Developers and other with Tax Credit Expertise and Network

Federal Opportunity Zones Program

Tax Cut & Jobs Act – Key Features

- Tax incentive for investors to reinvest unrealized capital gains into low-income urban and rural communities
- Based on eligible Census Tracts – Income, Unemployment
- Funding new infrastructure to support population and economic growth
- Promote economic vitality in distressed areas
- Encourage investing in startup businesses who have potential for growth and the ability to export
- Funding workforce development and affordable housing
- Upgrade capability of existing underutilized assets through capital improvement investments

NYS Consolidated Funding Application (CFA) Round VIII – July 27th Deadline

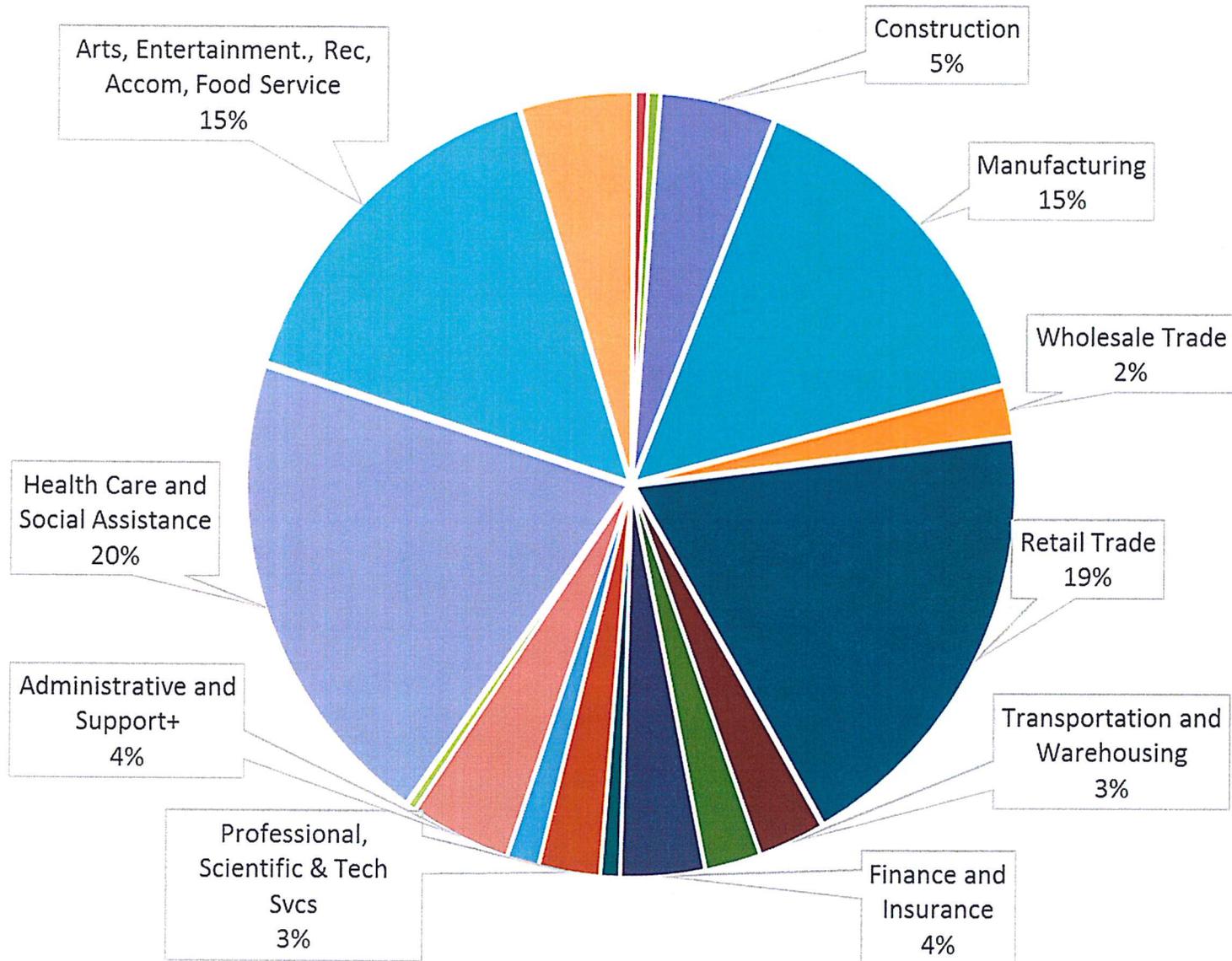


**Capital Region
Regional Economic
Development Council**

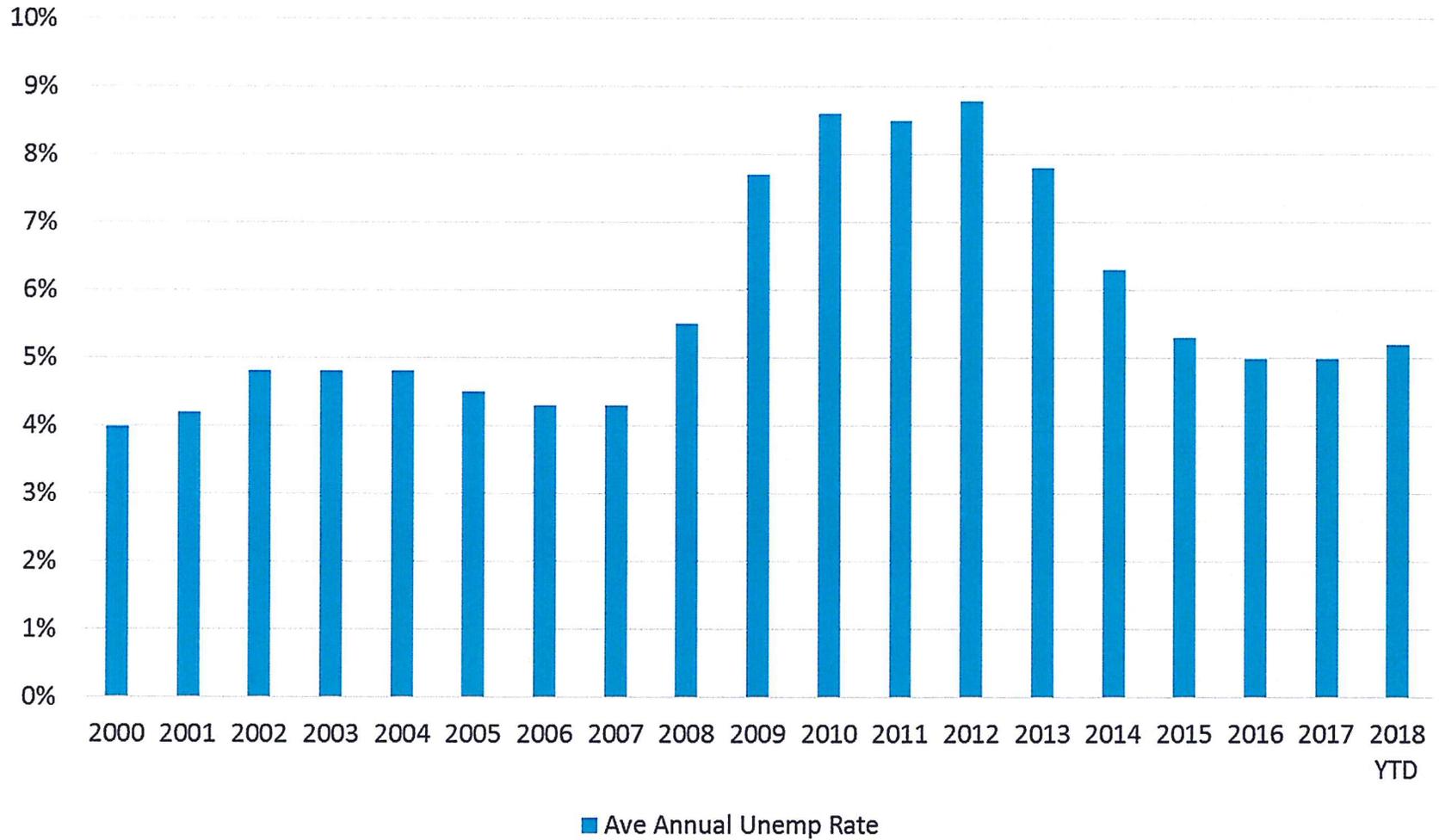
Workforce is a Major Economic Issue

- Unemployment Rate Decreasing, Demand for Qualified Workers Increasing
- Upward Pressure on Wages and Benefits
- Seasonal Worker Impact Higher than Average
- Companies Seeking Skills, Reliability, Diversity
- “Aging Out” of Many Skilled Workers in Key Sectors
- Interaction/Daily Cross Migration With Surrounding Counties Ongoing
- EDC Partnering with Workforce Partners – NYS DOL, One Stop Centers, SUNY ADK, BOCES, Workforce Dev. Board
- NYS Recently Established Division of Employment & Workforce Solutions

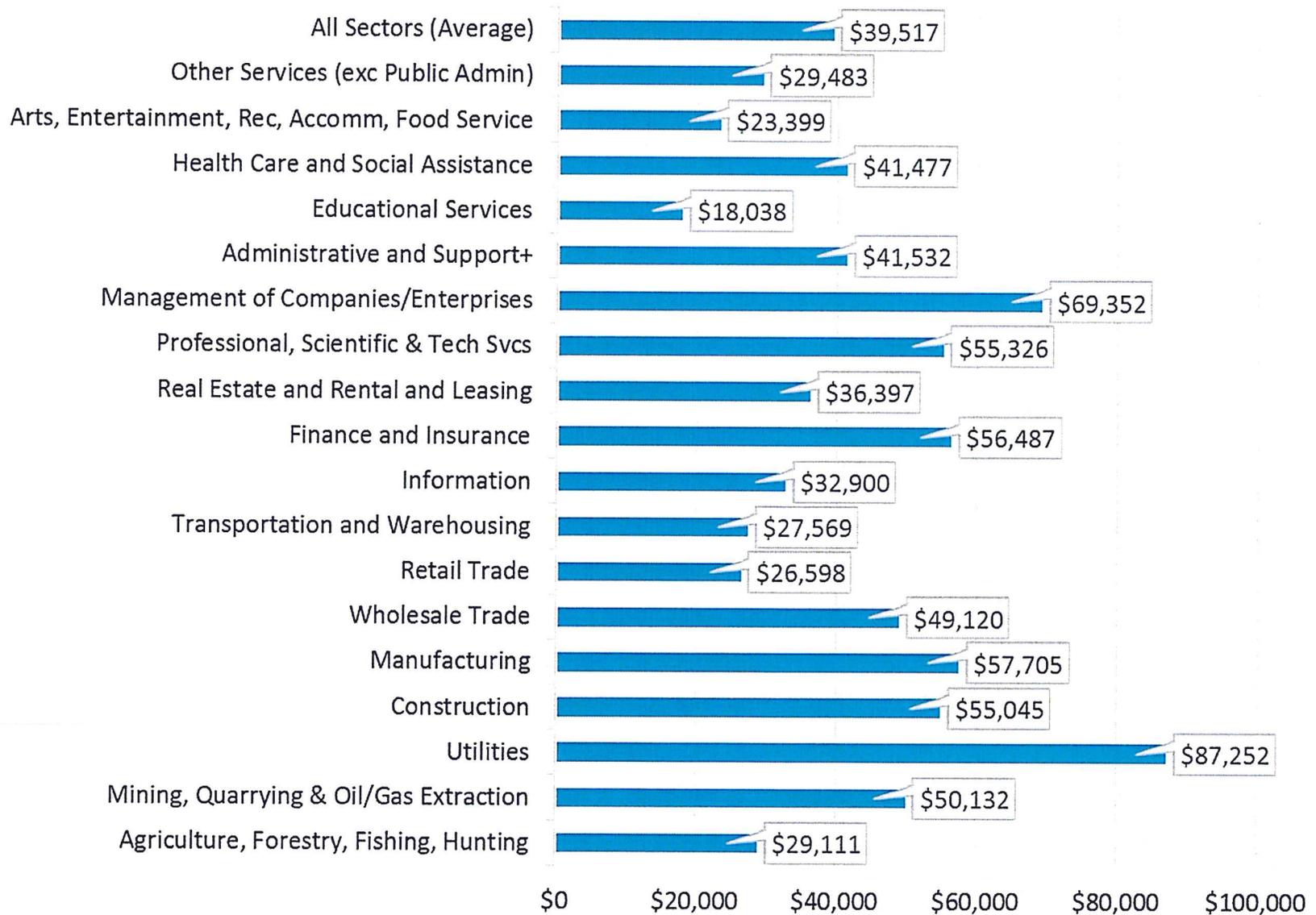
Warren/Washington Employment by Sector



Warren/Washington Average Annual Unemployment Rate



Warren/Wash. Average Annual Pay by Sector

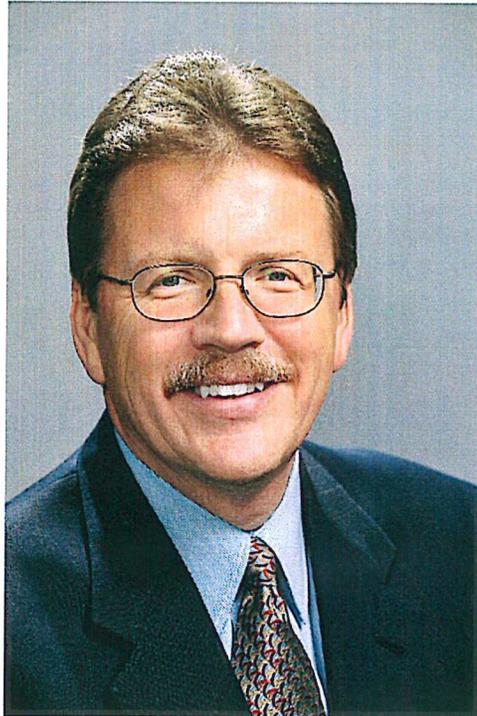


Best Job Markets for “New Collar” Jobs – ZipRecruiter Blog

1. Bangor, Maine
2. Lewiston-Auburn, Maine
3. Great Falls, Montana
4. Glens Falls, NY (Warren & Washington Counties)
5. Michigan City-LaPorte, Indiana
6. Muncie, Indiana
7. Pittsfield, Massachusetts
8. Duluth, Minnesota-Wisconsin
9. Utica-Rome, NY
10. Hot Springs, Arkansas

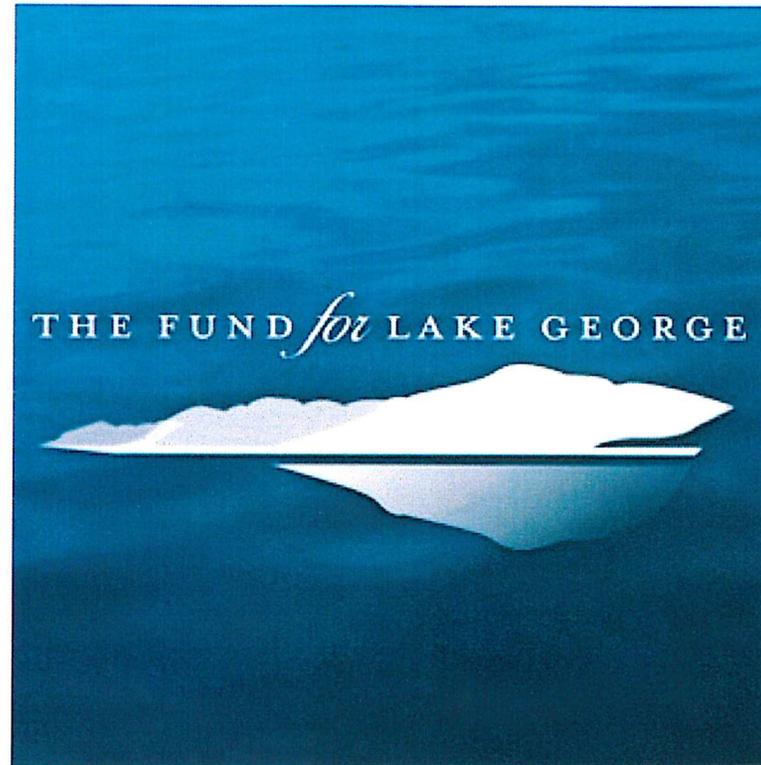
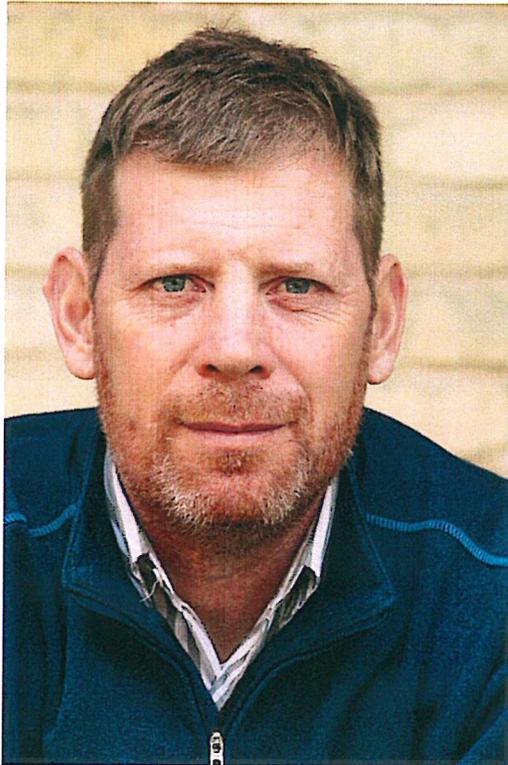
Source: ZipRecruiter Blog May 4, 2018

EDC Annual Luncheon Coming July 2nd Great Escape Lodge



**Dr. John E. Kelly III, SVP Cognitive Solutions and IBM Research -
Keynote Speaker**

Fund For Lake George – Annual Meeting July 7th Sagamore Resort



Dan Egan, Prize Winning Reporter and Author Keynote Speaker



2018 Southern Adirondack Planning & Zoning Forum

Fort William Henry
Conference Center
Lake George, NY
Coming October 2018

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