



AML RightSource Expansion



PROJECT OVERVIEW:

AML RightSource is the nation's leading firm solely focused on Anti-Money Laundering (AML)/Bank Secrecy Act (BSA) and financial crimes compliance solutions. The company headquartered in Cleveland, Ohio, currently has more than 1900 employees around the globe, with a growing presence in the Buffalo area. The company's rapid growth across the globe and specifically in the U.S. northeast created the need for expansion. AML's CEO Frank Ewing is a University at Buffalo law school graduate, entering Buffalo Niagara into the location search.

PROJECT SOLUTION:

AML was searching for a low-cost operating environment and a region with a strong university ecosystem to recruit top talent. The company commissioned a study to determine a short-list of potential destinations for the project. The study identified 20 potential regions that could fit, and Buffalo placed in the top five. Expansions of the company's existing Cleveland and Phoenix offices were also considered to meet their customers' increased demand. AML worked with Invest Buffalo Niagara (InBN) to further build the business case for the Buffalo region. InBN pulled workforce data, coordinated the incentives process, and assisted in the real estate search for affordable office space. AML was working on a very tight timeframe for its decision-making and InBN ensured an expeditious process. Ultimately, AML found that Buffalo checked each of its boxes. With the help of Ewing's familiarity with Buffalo and its people, an ideal office space and a strong incentive offer from Empire State Development, Buffalo Niagara won the expansion project.

After less than 2 years in Buffalo, AML RightSource's rapid local growth, both in hiring and acquisitions, exceeded expectations and the company reengaged InBN for another expansion project. As is the case with many companies, AML RightSource is transitioning from a managed-services company to a tech-enabled company, specifically in the fintech space.

Running out of physical space in its Buffalo office and ready to hire even more talent, InBN again assisted AML RightSource in its incentive applications with Empire State Development, through the Excelsior Jobs Program.

With an incentive proposal secured, AML RightSource was able to commit to even further job creation in Western New York. The company leased space in the newly renovated Seneca One Tower, a hub of activity and technological innovation.

INDUSTRY:

Advanced Business Services

INITIAL PROJECT: 100 JOBS,

\$1,617,605 INVESTMENT

EXPANSION PROJECT: 75 JOBS,

\$3 MILLION INVESTMENT

INCENTIVES: Excelsior Jobs Program

“Buffalo offers access to smart, hardworking talent without the big city costs.”

- Frank Ewing, AML RightSource, CEO