



INVEST **BUFFALO NIAGARA**

IMPACT 2021–2022

ANNUAL REPORT

\$582M CAPITAL INVESTMENT

10 PROJECT
WINS

1,133 JOBS
PLEDGED

124 NEW OPPORTUNITIES
GENERATED

Invest Buffalo Niagara Annual Report 2021-2022

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Invest Buffalo Niagara is the region's nonprofit, privately funded economic development organization focused on job creation.



OFFICERS

Chair Douglas W. Dimitroff, Phillips Lytle LLP

Vice Chair Ken Kujawa, National Grid

Secretary Becky Gandour, Buffalo Urban Development Corporation

Treasurer Michael O'Brien, KeyBank, NA

COMMITTEE CHAIRS

Be in Buffalo

Pete Petrella, TalentRise

Finance Committee

Michael O'Brien, KeyBank, NA

Nominating Committee

Steve Hyde, Genesee County Economic Development Corporation

Performance Committee

Carl Montante, Jr., Uniland Development Company

Site Availability

Mike Casale, Niagara County Industrial Development Agency

Joint Letter From Chair & President

Invest Buffalo Niagara had yet another successful fiscal year. This year was, as always, about attracting new companies with significant job creation and capital investment impacts to our region and helping local companies expand. However, it was also about improving our region's business case and our ability to sustain continued success in the future. It was both about today and tomorrow – nurturing and retaining businesses within our community and making progress on critical initiatives to our economy's future.

This fiscal year, Invest Buffalo Niagara helped recruit and retain 10 companies, pledging 1,133 jobs and investing over \$582 million. Rural Sourcing, an out-sourced technology firm with development centers in six metros across the country at the time, chose Buffalo as a new location, creating 150 new high-paying jobs and locating in HANSA's coworking space. Our organization hosted the project team – dubbed Project 100 at the time – on regional visits, meeting with partners in talent recruitment, workforce development, the tech ecosystem, diversity and inclusion, young professional networks, incentives, and commercial real estate. It is a perfect example of our process and impact.

Beyond traditional project work, our team also made significant headway launching an economic gardening program, implementing the Industrial Real Estate Development Strategy and building our Be in Buffalo talent attraction initiative. New industrial speculative development and positive Census growth are both macroeconomic examples of region-wide success and confirmation that we are fighting the right battles and doing so in the right ways.

The following report is a summation of our organization's work throughout the fiscal year. It is a body of work that we are proud of and one that reflects the resilient nature of the region we represent.

We thank you for your contributions to our organization and belief in our mission. Our investors make this work possible.

A handwritten signature in blue ink, appearing to read 'Douglas W. Dimitroff'.

Douglas W. Dimitroff
Chair

A handwritten signature in blue ink, appearing to read 'Thomas A. Kucharski'.

Thomas A. Kucharski
President & CEO

2021–2022 Wins

10
BUSINESSES
RECRUITED & RETAINED



\$582 million
CAPITAL INVESTMENT

\$1.11 billion
ECONOMIC IMPACT

1,133
JOBS PLEDGED
NEW & RETAINED



\$53,699
AVERAGE SALARY

Invest Buffalo Niagara continued its critical work in recruiting and retaining companies in Western New York, across targeted industries of advanced business services, advanced manufacturing, agribusiness, life sciences, and logistics. As soon as the Canadian-American border eased travel restrictions in the wake of COVID-19, our team welcomed pent up demand and landed two cross-border wins. We also committed efforts toward local business retention, which paid significant dividends.

NOTABLE ACHIEVEMENTS:

2021-20 NEW
OPPORTUNITIES
GENERATED

124

▲ 35% YoY

2 PROJECT WINS
FROM

CANADA

MANUFACTURING TONNEAU
COVERS FOR TRUCK

ASSEMBLES SPECIALTY BEAD
AND CRAFT KITS FOR
WHOLESALE DISTRIBUTION

5 BUSINESS
EXPANSIONS

\$563M
CAPITAL INVESTMENT

362
NEW JOBS PLEDGED

2021–2022 Wins

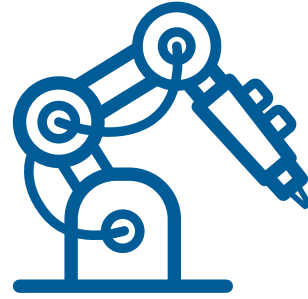
Our impact is tangible. Companies we assisted this fiscal year are building agile teams in Buffalo, NY to lead digital product development, employing innovative solutions to medical device manufacturing, manufacturing mission-critical telecommunications equipment, building state-of-the-art food processing facilities, and so much more.

COMPANY NAME	CODE NAME	INDUSTRY	CAPITAL INVESTMENT	JOBS PLEDGED	ECONOMIC IMPACT
Book Reach Global	Backstreet Boys	Logistics/Distribution	\$100,000	2 new	\$304,315
Great Lakes Cheese	Block	Agribusiness	\$518,000,000	215 new / 228 retained	\$900,638,693
John Bead	Bard	Logistics/Distribution	\$677,500	61 new	\$13,095,145
KSL	Cutip	Life Sciences	\$2,800,000	70 new / 30 retained	\$21,860,098
Patcom Medical	Lox	Life Sciences	\$18,000	6 new	\$4,122,404
Medbio (Polymer Conversions)	Quaker	Advanced Manufacturing	\$14,250,000	45 new / 125 retained	\$87,434,565
Rural Sourcing	100	Advanced Business Services	\$2,635,000	150 new	\$36,827,848
Sonwil Distribution	Cheerios	Logistics/Distribution	\$25,000,000	26 new / 100 retained	\$18,781,759
STI-CO	Postmaster General	Advanced Manufacturing	\$2,879,000	6 new / 41 retained	\$28,249,816
Workspport	Tacoma	Advanced Manufacturing	\$15,700,000	28 new	\$3,811,204

“With the support and guidance of Invest Buffalo Niagara, we managed to secure funding from all three government entities.”

– Steven Obadiah, Business Development & Investor Relations Consultant at Workspport

Build Back Better Regional Challenge



Invest Buffalo Niagara collaborated on an application for federal funding through the EDA's Build Back Better Regional Challenge in partnership with Empire State Development, WNY Region and the WNY Regional Economic Development Council. Other coalition members included Buffalo Manufacturing Works, Buffalo Urban Development Corporation, Goodwill of WNY, Northland Workforce Training Center, University at Buffalo Business & Entrepreneur Partnerships, and University at Buffalo Regional Institute.

Western New York's application focused on advanced manufacturing – sparking innovation, advancing inclusive workforce development, and developing infrastructure to support industry growth. Invest Buffalo Niagara's previously completed Industrial Real Estate Development Strategy report provided the application with key intelligence on the value proposition of greater support for advanced manufacturing in our region. The application was awarded Phase One funding, enabling Invest Buffalo Niagara's Labor Market Assessment, which has engaged 150+ community stakeholders to inform workforce needs/gaps with a Q4 2022 anticipated release.

In collaboration with fellow Build Back Better applicants Buffalo Manufacturing Works and Northland Workforce Training Center, Invest Buffalo Niagara convened the Resilient and Innovative Manufacturers Roundtable in February to gather insight and support to include in the Phase Two application. The work toward this application led to the Western New York region receiving \$25 million from the Build Back Better Regional Challenge, announced in September 2022.



Industrial Site Availability Progress

58 TOTAL RECOMMENDATIONS

14 RECOMMENDATIONS COMPLETED

37 RECOMMENDATIONS IN PROGRESS

In March 2021, Invest Buffalo Niagara released the WNY Industrial Real Estate Development Strategy conducted in partnership with a consultant team from Newmark. Since completion, the study has been activated by a newly formed committee tackling 58 recommendations across five key themes.

FULLY IMPLEMENTED RECOMMENDATIONS INCLUDED:

- Development of new processes and requirements for data and information sharing through Invest Buffalo Niagara's site broadcast protocol
- Updated RFI information for 38 priority properties
- Increased engagement with the site selection and corporate real estate communities
- Development of web-based marketing materials for utilities
- Updated Invest Buffalo Niagara Incentive Guide
- Build out of new industry subsectors

Construction activity within the industrial/warehouse sector is estimated to be in excess of 750,000 sq. ft. in 2022, much of which are speculative development projects underway by local commercial real estate developers based on the intense demand for existing, high-quality industrial/warehouse space in the region.



Economic Gardening

4 COMPANIES COMPLETED PROGRAM

13 COMPANIES ACTIVELY ENGAGED IN PROGRAM



Invest Buffalo Niagara accelerated its Economic Gardening program throughout this fiscal year. Economic Gardening assists emerging growth companies with \$1-50 million in sales and 10-99 employees, and with strategic business development plans to increase revenue and add new jobs. Thanks to funding from Erie County, the Community Foundation Verizon Grant, Niagara County Legislature and Chautauqua County SBDC, companies in Erie, Niagara and Chautauqua counties are eligible to participate.

All company participants will be surveyed for revenue and job increases by January 2023.

“Our engagement with the National Center for Economic Gardening was extremely beneficial in helping us understand ways in which we can improve our marketing and sales targeting.”

– Jessup Baker, President, Jamestown Plastics

“RubberForm Recycled Products involvement in Invest Buffalo Niagara’s Economic Gardening program has been incredibly helpful to us. The experts that they connected us with were insightful and prompt. We were able to take the information these experts provided us and implement them into our marketing and sales tactics. We highly recommend the Economic Gardening program to all business in the WNY area looking for assistance in research and new revenue streams.”

– Nick Zielinski, Corporate Affairs, RubberFrom

National Public Relations - Telling Buffalo Niagara's Story

20 NATIONAL
PIECES OF COVERAGE

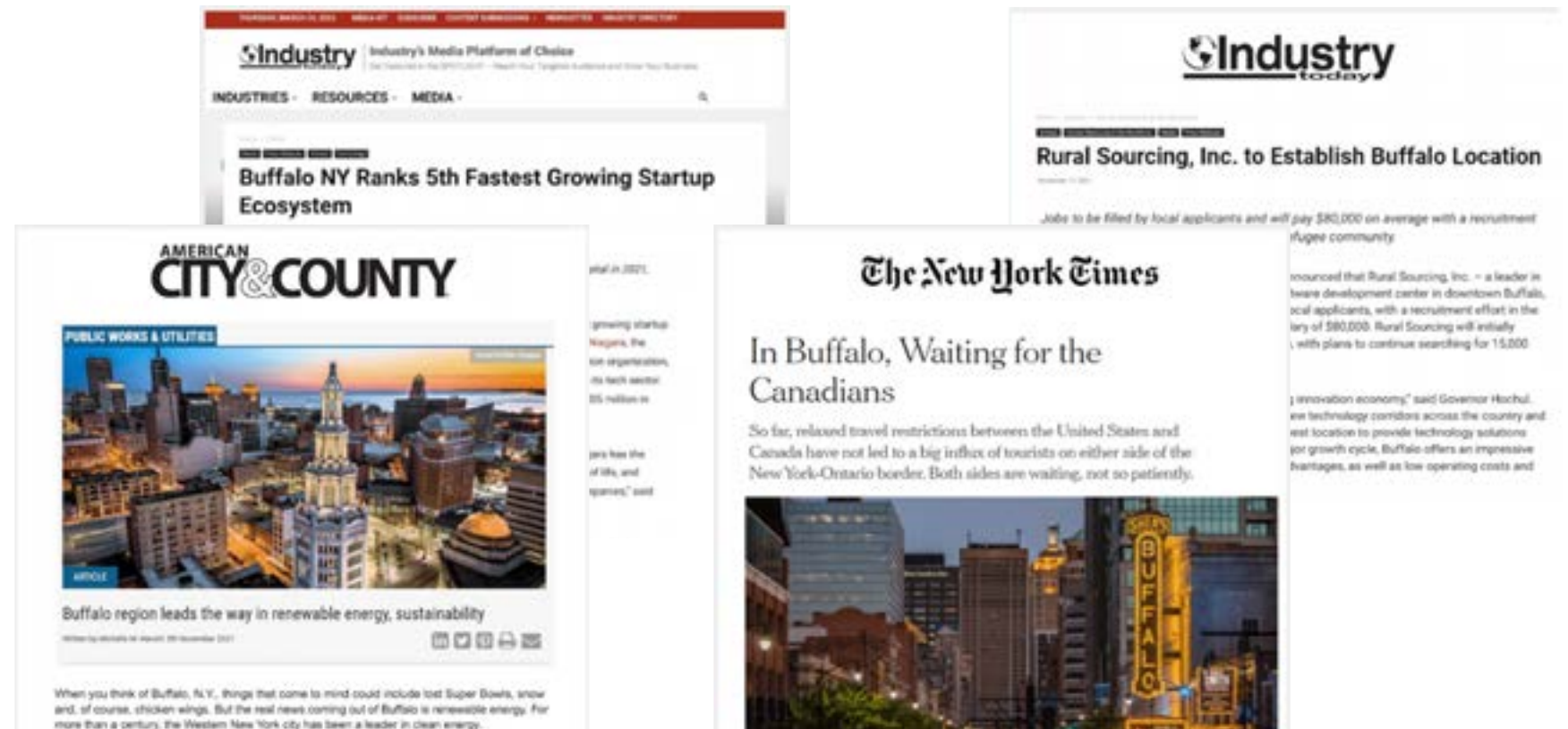
1.2M
ESTIMATED READERSHIP

*Buffalo Niagara as a 'Climate
Change Refuge' wins NYSEDC
Marketing Best in Class Award!*



Place and destination marketing is a perception game. This fiscal year, Invest Buffalo Niagara contracted a national public relations firm that specializes in representing economic development firms to help change the national perception of Western New York. The goal of the campaign was not necessarily to gain Invest Buffalo Niagara national press coverage, but rather the region as a whole, across industries, topics, and audiences.

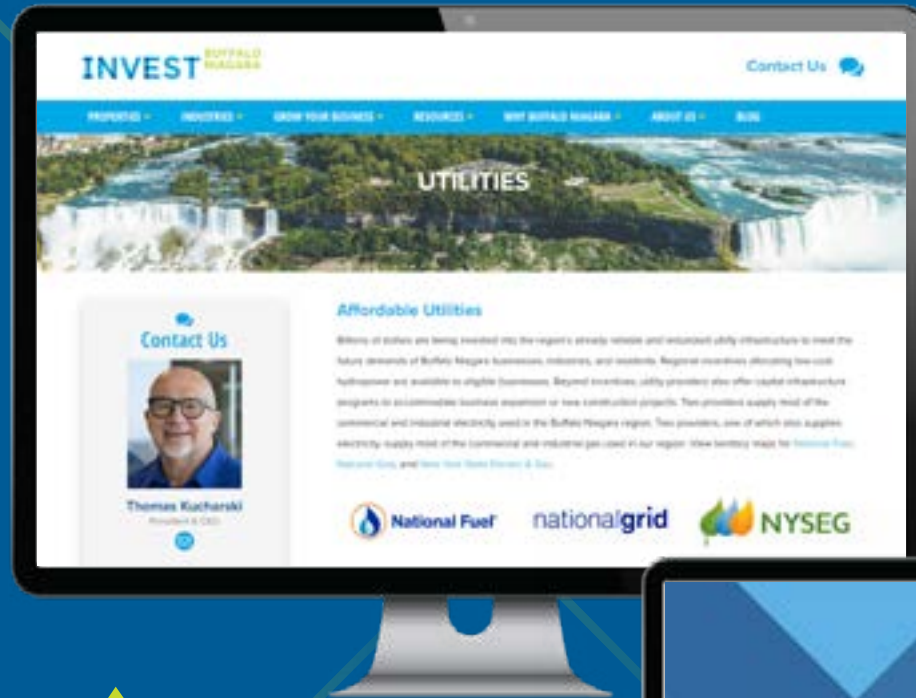
Specific efforts focused on pitching Buffalo Niagara's technology and innovation economy, Canadian business expansions around the border reopening following COVID related restrictions, and our region's status as a potential refuge from climate change.



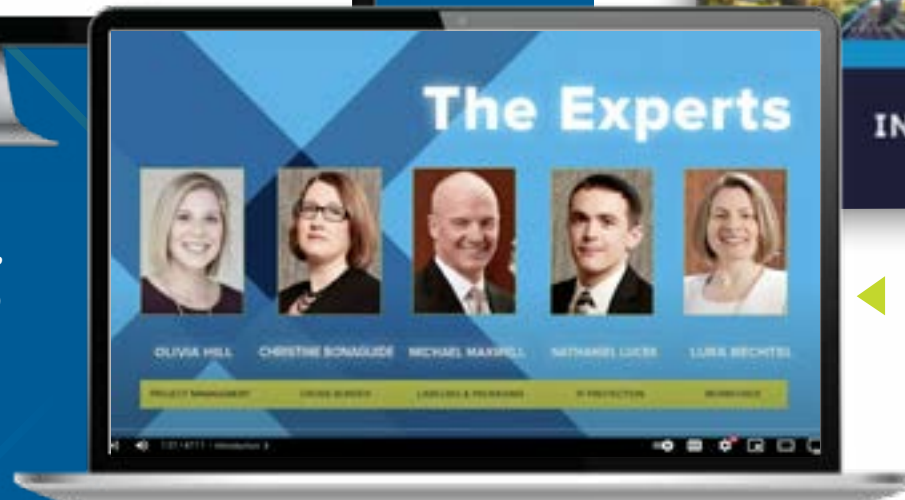
Promoting Buffalo Niagara

123,567
WEBSITE PAGEVIEWS

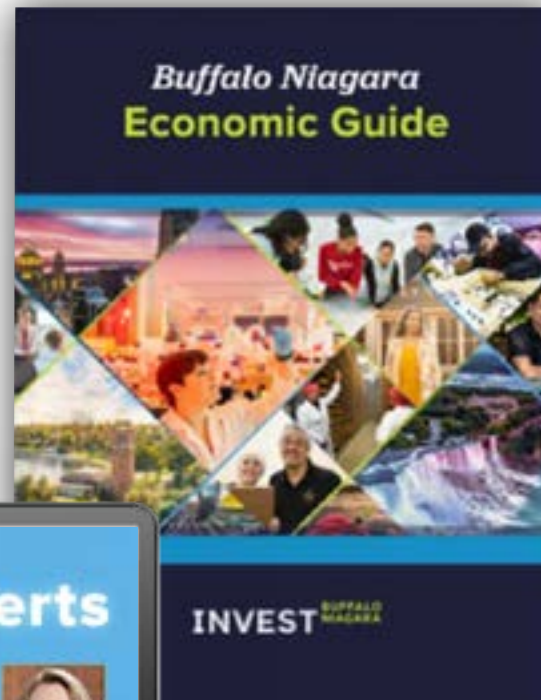
↑ **54%**
INCREASE



7 new web pages including Economic Gardening, Utilities, Transportation, and a Startup Resources section.



This fiscal year, Invest Buffalo Niagara's commitment to integrated marketing, and creating great content to position WNY as a region of choice for expanding businesses continued. It also served as a transitional year from leveraging past marketing successes with built audiences during COVID to creating a digital marketing campaign for new audience development. Combined efforts contributed to generating 124 new opportunities for our region.



9k+ pageviews with 134 guide downloads.

Released 4 webinars: general Canadian expansion, agribusiness Canadian expansion, Medtech Life Sciences, and ReCharge NY.

2,000+ Advanced Business Services executives received a three-part email campaign. Topics included the M&T podcast, Rural Sourcing expansion, and our Snow Many Reasons blog with a combined 27% avg. open rate.

600 site selectors receive a bi-monthly newsletter with a 20% avg. open rate.

1,800+ receive a bi-monthly Canadian newsletter with a 23% avg. open rate.



Promoting Buffalo Niagara

16 PODCASTS:

- Rebecca Brady, TopSeedz | **100TH PODCAST**
- Joe Rizzo & Ken Kujawa, on electric infrastructure
- Ingrid Curtis, Rural Sourcing
- Russell Corigliano, Rosina Foods
- Sonny Sonnenstein, M&T Bank
- Holly Buck, on Buffalo as a climate change refuge
- and more...

14 BLOGS:

- Power your business & lower utility costs in Buffalo Niagara
- Buffalo Niagara: A Resurgence Renewed | **3k+ views**
- Business services companies thrive in Buffalo Niagara
- The Importance of “Shift” for Buffalo Niagara Manufacturers
- Top 5 innovation highlights on the BNMC
- and more...

Our four-month campaign successfully utilized regional assets and imagery, and InBN produced content like blogs, podcasts, and industry marketing materials. Ads appeared in Forbes, US. News, Bloomberg, and more! Our national paid digital marketing campaign resulted in over 7 million impressions, 27k website sessions, and 182 guide downloads.

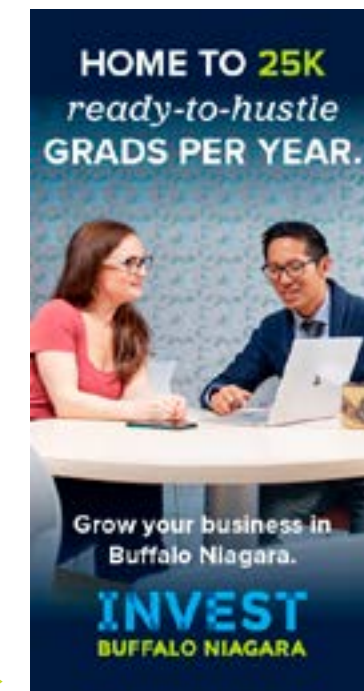
LinkedIn lead generation ad examples



Native advertising examples



Example display ads



Be in Buffalo

Be in Buffalo is the region's talent attraction initiative working to introduce – or reintroduce – a new Buffalo to an entire generation of people with the skills needed to build an economy of the future.

- Attract 25-35-year-olds back to the region
- Attract talent in key occupations (technology, engineering, finance, health sciences)
- Retain local college graduates
- Increase diversity of highly-skilled talent



In January 2022, Be in Buffalo initiated a national digital marketing campaign to more deeply engage the expat audience, with an emphasis on those within technology occupations. A plethora of digital strategies hopes to increase Be in Buffalo newsletter sign-ups, website views, and connections to job opportunities.

- Over 6 million impressions delivered between all tactics
- 61% of digital traffic to beinbuffalo.com (within the U.S.) came from outside of NYS
- 288% growth in expat traffic to the website
- 90% of website visitors are new visitors
- 139% increase in technology job pageviews
- 517 newsletter sign-ups



◀ 200 student registrants to Intern Takeover

273 Virtual Tech Career Fair recruiter-candidate conversations ▶

◀ 200 attendees at Women in Tech



2022-2025 Strategy

THREE YEAR GOALS

325

NEW OPPORTUNITIES

40

WINS

3,000

JOBS PLEDGED

\$1 billion

CAPITAL INVESTMENT

Since 1999, Invest Buffalo Niagara has contributed significantly to the resurgence of our region's economy. We are, and will continue to be, an important partner and catalyst in enabling Buffalo Niagara's economic momentum through business expansion and attraction.

2021-2022 STRATEGIC PRIORITIES

- Attract new businesses to the region, increasing jobs and investment
- Actively support expansion of existing companies in the region
- Promote Buffalo Niagara and enhance the regional image
- Conduct regional assessment and develop toolkit
- Attract and retain talent
- Build and sustain a regional development organization

KEY OBJECTIVES

- Promote Buffalo Niagara regional assets and industry-specific opportunities
- Position Buffalo Niagara as the region of choice for business and personal relocation
- Work with our regional partners to connect and capture expansion opportunities
- Deploy regional labor market assessment and strategy
- Expand economic gardening program
- Grow and enhance Be in Buffalo talent attraction program

Invest Buffalo Niagara Team

INVEST BUFFALO NIAGARA TEAM

President & CEO

Thomas A. Kucharski

Senior Administrator

Erin Sinclair

Business Development Manager

Olivia Hill

VP, Research

Matthew Hubacher

Communications Manager

Greg Pokriki

COO

Jenna Kavanaugh

VP, Business Development

Kim Grant

Business Intelligence & Workforce Manager

Rob Leteste

Marketing Manager

Sarah Larson

Senior Graphic Designer

Casi Hall

INVEST BUFFALO NIAGARA'S ROLE

- Attract new jobs and additional capital investment to the Buffalo Niagara region
- Understand Buffalo Niagara's strengths and leverage them to attract investment
- Make companies' location decision-making easier
- Provide a unified regional voice for potential investment in the community
- Bring together private-sector leadership and economic development partners to create and support a cooperative vision and growth strategy for the region
- Spur growth in dynamic industry sectors
- Improve Buffalo Niagara's image
- Build on the momentum of Buffalo Niagara's growth – with proven effectiveness

THANK YOU TO OUR PARTNERS

Great partners make all the difference. And we've got some that really shine. Our regional partners all contribute to the area's attraction, retention and expansion projects. Their efforts are critical to sustaining our local economy. Invest Buffalo Niagara supports these efforts by lending marketing and business development expertise and research capabilities. We extend our thanks and congratulations to our partners for their economic development efforts.



Thank You To Our Investors

AAA of Western & Central New York*
Acara Solutions, Inc.
Allegany County Industrial Development Agency
Amazon
Amherst Industrial Development Agency
The Buffalo News
Buffalo Niagara Partnership*
Buffalo Urban Development Corporation
Cattaraugus County Industrial Development Agency
Chautauqua County Industrial Development Agency
Ciminelli Real Estate Corporation
City of Buffalo
Clarence Industrial Development Agency
Delaware North*
Douglas Development
Dunn Tire
Empire State Development Corporation**
Erie County
Erie County Industrial Development Agency*
Ernst & Young, LLP*
Five Star Bank
Frey Electric Construction Company

Genesee County Economic Development Center
Hamburg Industrial Development Agency
Hanna Commercial Real Estate
Harris Beach, PLLC
Harter Secrest & Emery LLP
Highmark BlueCross BlueShield of Western New York*
Hodgson Russ LLP
HSBC Bank USA, NA*
HUNT Real Estate Corporation
Hurwitz & Fine, P.C.
Independent Health
KeyBank, NA*
Lighthouse Technology Services
Lippes Mathias Wexler Friedman LLP
Lockport Industrial Development Agency
Lumsden & McCormick, LLP
Lynn Critical Infrastructure
The Martin Group
Merchants Insurance Group*
Moog Inc.*
M&T Bank Corporation*
National Fuel Gas Company*

National Grid*
Niagara County Department of Economic Development
NYPA
NYSEG*
Orleans County Economic Development Agency
Phillips Lytle LLP*
Schutte Buffalo
Sonwil Distribution
TM Montante Development
Tops Markets, LLC*
Tronconi Segerra & Associates LLP
Turner Construction Company
Uniland Development Company*
Univera Healthcare
University at Buffalo**
Wegmans Food Markets
West Herr Automotive Group
WNY NYSCAR
Wyoming County Business Center

*FOUNDING INVESTORS

**EX-OFFICIO



Invest Buffalo Niagara is powered by local businesses who are committed to bettering our region and our economy. Our sincere appreciation to our supporting organizations who make this possible. They dedicate more than financial resources; they invest their time and expertise.

Join us on this mission.

INVEST
BUFFALO NIAGARA

Come grow your
business with us.