

ECONOMIC DEVELOPMENT STRATEGY

ALBANY COUNTY, NY

VOLUME 4: ORGANIZATIONAL STRUCTURE

2020

PREPARED BY:



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CURRENT FRAMEWORK

CORE ROLES AND RESPONSIBILITIES

The role of economic development organizations (“EDOs”) has broadened over the last two decades. Where EDOs once focused almost exclusively on incentives, sites, and marketing, they are now key leadership groups in their communities to bring multiple stakeholders together to address critical issues. For some this might include nurturing and helping manage innovation and entrepreneurial ecosystems, creating innovation districts, developing solutions to labor force skills gaps, supporting quality of life elements to attract and retain a quality workforce, identifying and targeting specific industries for business retention, expansion, and attraction, addressing existing business needs, and advocating for business and public policies that support a stronger economy, among other pressing challenges facing public and private leaders.

The roles that EDOs serve vary from community to community. In some jurisdictions, a single organization, public or private, might be expected and empowered to do it all, from forming the overall economic growth strategy, to developing the product (such as office space and shovel-ready sites) and providing technical assistance, to marketing and branding their communities, working prospective business leads to negotiation of deal financing and incentives.

Figure 1: Roles of an Economic Development Organization



In larger communities, these roles are often dispersed amongst different public and/or private entities. Where this is the case, it is imperative that close coordination and cooperation take place or, most ideally, that a single organization help orchestrate collaboration and be viewed as the champion for business-friendly activities. Regardless of how these functions are carried out among one or more EDOs, there exist four very basic roles that need to be fulfilled.

Position: This is a leadership role that involves influencing the economic agenda, conducting competitive intelligence and strategies for growth, and ensuring that multiple stakeholders come together to deal with difficult challenges and achieve common goals.

Albany County Assessment: SIGNIFICANT GAPS EXIST

Prepare: The next role is to develop the overall product. It is here that market weaknesses are mitigated. Examples include upgrading infrastructure, developing a business or industrial park where supply is lacking, establishing small business support programs, or providing technical assistance and services where needed to help encourage investment.

Albany County Assessment: NEED TO COORDINATE EFFORTS AND FILL GAPS

Promote: The third role is to market the product—the locality. This includes brand development and promotion, business development involving lead generation campaigns, and cultivation of prospects in targeted industries and global markets.

Albany County Assessment: SIGNIFICANT GAPS EXIST

Package: Finally, the community must be able to close the deal. At this stage, the EDO or designated entity must implement the project, provide the financing and incentives, or deploy the resources needed to create new jobs and investment.

Albany County Assessment: NEED TO COORDINATE EFFORTS AND FILL GAPS

Currently, different stakeholders in Albany County are engaged in some but not all aspects of the preparing and packaging stages of economic development. There is a lot of room for improvement in terms of coordinating actions and collaborating strategies and approaches in each of these areas. Two very large gaps exist in the positioning and promoting quadrants. The most serious is in the positioning role. It is here that the county “lost its way” when it dismantled its economic development department in the late-2000s and no other entity filled the space in terms of providing leadership to guide an overarching strategy for development in the county. In the intervening years, coordinated strategies, shared information, and collaborative ventures have become the exception, not the rule.

As a result, policy leaders now lack essential economic development information and performance-based metrics to enable effective management and accountability measures. There is not a county-wide business expansion and retention effort, nor is Albany County coordinated in its business attraction messaging or ability to readily host professional events and activities for corporate investors and prospective businesses. More in-depth research is needed as are efforts to help existing businesses, develop a healthier climate for businesses, improve infrastructure and promote the advantages of doing business in the county.

PROGRAMS AND SERVICES PROVIDED

A review of economic development organizations and partner groups in Albany County finds that there are multiple organizations providing different kinds, or similar, programs and services to residents, students, entrepreneurs, and the business community. (See Attachment A: Gap Analysis).

A summary of six key functions provided in counties across New York State and the other US states that have well established economic development services is provided below.

Business Retention & Expansion (“BR&E”) is one of two most traditional and common efforts EDOs undertake to strengthen economies (the other being business attraction.) A BR&E program requires periodic meetings with local businesses to understand their needs, along with any barriers or issues that may impede growth, such as infrastructure, workforce, permitting, financing, etc. Many utilize a formal Customer Relationship Management (“CRM”) tool to record data, convert it to business and industry information, analyze it over time and feed intelligence into the organization’s marketing and attraction program.

Albany County Assessment: Coordination is needed as there are some individual EDOs in Albany County that conduct varied BR&E programs: several of the County’s local IDAs meet with businesses within their jurisdiction and the Center for Economic Growth (CEG) has a BR&E program focused on its targeted industry clusters (generally manufacturing and technology). However, the information collected during business visits is rarely shared with regional partners and most businesses in the region are never engaged in these program offerings.

The pooling of resources to market a region to attract new businesses and investment may be the founding purpose of an EDO. New business attraction entails marketing and promotion of the community and sites to outside business and development interests. These programs are typically targeted to businesses that are within, or a part of, an existing supply chain or industry that has been identified as competitive relative to other regions. Investments in attraction efforts typically involve industry tradeshow attendance and/or conducting familiarization or developing relationships with site selectors.

Albany County Assessment: Gaps exist, and questions abound in Albany County for a business considering relocation or establishing a new facility. What properties are available for development in Albany County? What incentives are available to my business if I move here? Who do I talk to about investing in Albany County? There is not a single portal or point-of-contact where a potential investor can go to get information about opportunities in Albany County.

EDOs must determine their competitive advantages and why certain industries and sectors are stronger and performing better within their region relative to others. Successful EDOs focus investments and capacity on strengthening those advantages and developing programs and initiatives that support businesses within a targeted cluster. The majority of EDOs focus on strengthening existing industries and attracting supply chain firms and new companies in targeted sectors, and have analyzed economic and employment data to identify their targets.

Albany County Assessment: Collaboration is needed in the 8-county Albany Capital Region. CEG leads targeted industry efforts around technology and manufacturing sectors (health, bio, nano, clean/energy, and information). Beyond these sectors, marketing and attraction efforts are limited.

With small businesses responsible for most new job creation within a region, many EDOs offer financing, training and other technical assistance and services to start-ups and existing entrepreneurs. Supporting start-up and entrepreneurship through programs offering access to capital are also common activities. Many EDOs establish and manage local loan programs designed to participate in higher risk lending with local banks and/or Federal programs.

Albany County Assessment: Coordination and greater collaboration is needed as there are multiple organizations providing small business assistance and support to entrepreneurs throughout the Capital Region. Specifically, CEG and SUNY Albany, among many others at the municipal level, are coordinate efforts to further activate and strengthen the entrepreneurial ecosystem and help small businesses succeed.

Given that the availability of a skilled workforce is now the single-greatest barrier to growth for large and small companies, economic development organizations have been working with state and local workforce officials, community colleges, Workforce Investment Boards (“WIBs”) and others to develop training programs and career pathways that address specific gaps in labor skills. These programs typically focus on targeted industries.

Albany County Assessment: Room for improvement. While there are many regional workforce development efforts underway, Albany County has not been ‘at the table’ to make workforce development a top priority.

Owning and developing property, business parks, or shovel-ready industrial sites, streamlining the permitting process, leading a downtown revitalization effort, completing an economic development strategy, or becoming involved in addressing a workforce housing shortage are also among the types of efforts and roles economic development organizations can serve in an economy.

Albany County Assessment: Regional coordination is lacking as is local planning, development and collaboration. Some of this work is being led by local governments and organizations in Albany County without the benefit of seamless coordination with county leadership.

Some cities and towns within the county provide many of the core economic development functions described above, but there is no go-to entity for economic development for the interests of the entire county. Albany County leaders are in good position to address these shortcomings by educating stakeholders, encouraging the formation of collaborative partnerships, and establishing a county-centric organization to provide the leadership necessary to produce changes. Movement in this direction should be initiated with the following principles in mind:

Balance: the best decisions for Albany County will be influenced by experience and grounded by solid data to support the interests of parts of the county

Big picture thinking: the key to moving the needle is to focus on system and process solutions that best position Albany County as an economic driver for the Capital Region

Inclusiveness: embracing social equity is essential for realizing broad-based prosperity for all citizens, municipalities, and neighborhoods of the county

Integration: economic development is an integrated process involving many interests and disciplines, all of which are represented in the County or nearby in the region, but which need to work better together to achieve mutual goals

“One Voice”: bridging divides within Albany County is possible and all-important, but leveraging assets beyond municipal borders—inside and outside the county—is a modern-day imperative for economic competitiveness

PROPOSED ORGANIZATION STRUCTURE

CONSIDERATIONS

The Albany County Business Advisory Board that advised this strategic planning process considered different options for how to best mitigate the economic development weaknesses and address the gaps evident in Albany County. Specifically, the committee evaluated the pros and cons of establishing or utilizing an existing separate 501c(3) organization, forming a Local Development Corporation, expanding the Albany County IDA or forming a fully-staffed department within County government. For each of these scenarios, the committee followed a decision tree process to assess the capacity and ability to deliver on critical elements influencing future success: Trust Among Partners, Sustainability of Operations, Private Sector Engagement, Public Finance and Development.

| Trust | Sustainability | Private Sector Engagement | Finance and Development |
|--|---|--|--|
| Foster Collaboration | Potential Operational and Financial Stability | Advocacy, Independent Voice | Develop projects, acquire real estate, construct |
| Flexibility to Develop Programs, Policies, Initiatives | Potential to Generate Income | Capacity for Private Sector Involvement, Broad Based Decision Making | Administer Financing Programs, Grants/Loans |
| Voice for ED/Marketing Champion | Potential for Dedicated Revenue Stream via Public Resources | Broad Based Decision Making | Bold and Creative, Get It Done Approach |

The first level for consideration was to evaluate which structure would have the best chance for fostering trust amongst existing entities in the county. This involves the ability to encourage collaboration, to be nimble and flexible in responding to challenges, and to serve as an authoritative, credible voice for marketing Albany County's advantages to help spur business expansion and attraction. The second level evaluated the financial feasibility, viability, and sustainability of operations. The third level gauged probabilities for private sector and institutional leaders to be part of any new county-based economic development initiative. The consideration here was to evaluate structures that could have the optimal leadership mix of public and private sector representatives. The fourth consideration was the ability of a new entity to assume, when and if needed, a role in developing real estate and providing equity and financial support to achieve the County's long-term economic goals.

PATH FORWARD

Based on analysis provided by the consultant, and thorough discussion, the Albany County Business Advisory Board concluded that a new Local Development Corporation needs to be established to meet the objectives of addressing unmet economic development needs in Albany County. At the same time, there is also a critical role for the County to assume to facilitate collaboration amongst organizations in the county and possibly to lead a fully functioning Department of Economic Development. Scoring for the advantages of creating an LDC exceeded that of a utilizing an existing or establishing a new not-for-profit organization by a significant margin. The LDC option was scored more than double the weighting of establishing a new County department to do it all or utilizing the existing IDA, both of which had significant restrictions precluding them from carrying out the goals envisioned.

Recommendation: A Local Development Corporation should be formed as an independent corporation to promote economic development to benefit the public good and manage public interest projects on behalf of Albany County government. As such, it would be considered a New York State Public Benefit Corporation and operate with general corporate powers under the State’s not-for-profit corporate law.

As a Local Development Corporation, this new entity would have powers to construct and acquire development projects and could be used to issue bonds backed with payments from project revenue and government.

Existing LDCs of Albany County government currently include: the Albany County Local Development Corporation established in 1983 which serves as the conduit for the Capital Region Chamber to administer the AI Tech Loan Fund; Albany County Airport Authority (Capital Region Airport Development Corporation) established in 1990; the Albany County Land Bank established in 2014; and, the Albany County Capital Resource Corporation affiliated with the Albany County IDA.

Recommendation: Albany County needs to fill the vacant position of Director of Economic Development with a senior level executive to provide advice, guidance, and collaborative leadership. This position is critical to the economic future of the County regardless of whether the LDC recommendation is or is not adopted. The County Executive and Legislature moved in the right direction recently when it removed a charter provision that specified that the County Economic Development director must have a degree in Planning.

This position would work with the new LDC to help coordinate and execute the County’s priorities. The Director of Economic Development, as a direct report to the County Executive, would help address unmet or under-represented needs, such as coordinating BRE efforts countywide, marketing, sites and infrastructure, export and FDI support, placemaking, and/or leveraging support for tourism and cultural activities to produce countywide economic gain. Several Capital Region counties have departments that fulfill some if not most of these activities, such as Columbia, Greene, Rensselaer, and Washington Counties.

The County’s Economic Development Director would have a lead or supporting role with coordinating economic development policy and programmatic priorities with the County Executive and County Legislature.

| New Local Development Corporation | County Economic Development Office |
|--|--|
| Champion Economic Development | Promote Business Friendly Climate |
| Business Attraction | Policy Development/Special Initiatives |
| Direct Foreign Investment | Business Retention and Expansion |
| Marketing and Branding | Trade and Export Assistance |
| Real Estate Development | Advance Tourism/Sports/Cultural Events |
| Research and Evaluation | Workforce Development Partnerships |
| Place Making | Small Business Development and Entrepreneurship Networking |

GOVERNANCE

The LDC would have its own Board of Directors comprised of business and civic leaders, philanthropic, academic and nonprofit executives, along with public sector officials.

Effective boards and committees adopt and embrace protocols for how they function. In taking a new direction Albany County can bring forward positive attributes to help with effective governance and program implementation.

Examples of such protocols to advance might include:

- Achieve consensus with each board member having equal share vote
- Attend meetings, actively participate, and speak-up—no proxies
- Be positive, avoid negativity and lectures on past failures
- Be honest, objective and transparent
- Be open to new ideas and proactive in addressing concerns
- Build new relationships to break patterns and creatively seek solutions
- Celebrate!
- Embrace continuous improvement, be adaptable and flexible
- Insist on mutual accountability through metrics
- Share resources, information and data: do not weaponize it, agree that data is going to drive our strategies and tactics
- Share viewpoints with respect and engage in civil discourse
- Trust each other, keep confidentiality, and credit the group

The most effective number of members to a Board of Directors for this purpose is no larger than 15 members. The board size must be large enough to accommodate the breadth of interests engaged in economic development related issues, and to ensure balanced geographic representation. It is recommended that board positions have staggered terms and that once operational, appointments for open seats be made by the board. The majority of seats should be held by business and non-governmental representatives. Gender and racial representation in each of the termed positions must be a top priority and it is recommended that a certain number of board seats be dedicated based on the county's demographic makeup.

Given the public private nature of the organization, consideration should be given to a board that is led by equal co-chairs that include the County Executive and either a CEO of a county-based business or a of a local philanthropic foundation. The second co-chair position is intended to be a person who is not involved in providing day-to-day programmatic services but rather represents business or broader civic leadership. Alternatively, the board might have a single private chairperson with the County Executive having power to appoint a limited number of board seats.

The board should form an Executive Committee of 5-7 individuals, along with standing committees, such as Nominations, Finance, Policy and Programs, Public Advisory. The majority of the executive committee members should represent the business community. A Public Advisory Committee of the Board of Directors could be formed and comprised of local elected and appointed officials who will provide input to the board on issues of concern to municipal jurisdictions.

A separate Business Advisory Committee should be formed to help County government with managerial input and resources as needed and assist County elected leaders with consideration of policies and implementation of new programs and initiatives.

It is recommended that the County Executive form a representative group of public and private leaders to come together as an Ad Hoc Planning Committee to help guide activities in the formative stages. This committee would work with the County Executive to decide on the proper corporate structure and to implement the steps outlined in the Action Plan Matrix included in the Strategic Plan until a board or Business Advisory committee is constituted.

One of its first tasks will be to develop a Communications Plan to provide continuous, transparent information to stakeholders and interested third parties on its progress. This is called out to stress the importance of sharing developments from the very outset which will help build momentum for change. The Communications Plan will also provide the foundation for the board of directors to brand and market its agenda to constituents inside the county and external audiences. This Plan will also help build alliances with other regions and provide an investor prospectus for securing resources for the new Local Development Corporation.

STAFFING

The County should hire a Director of Economic Development to report to the County Executive. This person is to be the public facing executive to represent the economic and workforce development interests of the County. Presently, the County has budgeted for a full-time staff position. Initially, a full-time staff person should be employed to coordinate the activities of the Board and to facilitate the activities of the new organization. In addition, a professional search process should be undertaken to recruit a President and CEO to run the new local development corporation.

FUNDING

Based on similar organizations operating in other counties around the nation, and given its likely mission, it is projected that the new organization would require an annual operating budget in its formative years of approximately \$1MM. This funding would cover costs of staffing and overhead for the start-up staff, implementation, early communications and marketing, consulting and other costs that fall outside of normal overhead and administration. As the organization grows and matures, the costs will grow accordingly.

A working capital balance equaling \$250,000 will be required as a bridge for personnel, administrative, legal, marketing and promotion costs and other activities. This does not include funding for future positions, nor to initiate any special programs or services that the County/Board of Directors might implement. Thus, in its formative years, the new entity will require approximately \$1MM - \$1.25MM to conduct the activities noted in the Operations section B above.

One-time contributions to cover operations and seed a working fund for the first three years of operation should be raised from corporate, utility, New York State, philanthropic and other stakeholder sources. Contributions should be a condition of serving on the Board, and a sliding fee based on population of municipality should be required for participation on the Public Advisory Committee. In-kind contributions and services for space, equipment, and professional services such as audit, legal, and marketing, should be secured.

The County Executive and Legislature should consider a dedicated funding stream to help finance the new economic development activity and supplement member contributions to help cover operating expenses after the start-up phase is complete. A fraction of the Albany County Hotel/Motel Tax, amounting to no less than one percent (presently approximately \$1MM-\$1.5MM annually) should be considered to support for the new local development corporation for ongoing economic development needs of the county. The original intent of the surcharge was the promotion of economic development, arts and culture within Albany County and its various municipalities. With the convention center now functioning, support of its debt obligations and arts and culture programming is covered by the tax. Proceeds of the tax are now needed to meet the county's larger economic development purposes.

ATTACHMENT A: GAP ANALYSIS

| | Core Economic Development | | | | | | | | | | | | | Integral | | | | | |
|--|--------------------------------|---------------------|-----------|------------------|-----------------------------------|------------------------------------|---------------------------|-----------------------------|---------------------|-------------------|----------------|--------------------------------|--------------------------------------|-----------------------------------|-------|-------------------------------|---------------------------------|-------------------|-----------|
| | Business Retention & Expansion | Business Attraction | Marketing | Entrepreneurship | Innovation/Tech/Commercialization | Workforce Devt / Talent Attraction | Small Business Assistance | Financing and/or Incentives | Research & Analysis | Advocacy & Policy | Infrastructure | Downtown/Com'l Corridor/Retail | Export and Foreign Direct Investment | Technical Assistance/Capacity Bdg | Sites | Housing/Community Development | Placemaking / Land Use Planning | Tourism & Culture | Education |
| County of Albany | ■ | ■ | ■ | | | ■ | | | ■ | ■ | ■ | ■ | ■ | | ■ | ■ | ■ | ■ | |
| Capitalize Albany Corporation | ○ | ○ | ○ | | | | | ○ | | | | ○ | | | | | ○ | | |
| Albany County Planning Dept. | | | | | | | | | | | | | | | | | ○ | | |
| Center for Economic Growth (Regional) | ○ | ○ | ○ | ○ | ○ | ○ | ○ | | ○ | ○ | | | ○ | | | | | | |
| Discover Albany | | | ○ | | | | | | | | | ○ | | | | | | ○ | |
| Capital Region Chamber | | ○ | ○ | ○ | | | ○ | ○ | | ○ | | | | ○ | | | | | |
| Bethlehem Chamber of Commerce | | | | | | ○ | ○ | | ○ | | | ○ | ○ | ○ | | | | | |
| Capital District Community Loan Fund | | | | | | | | ○ | | | | | | ○ | | ○ | | | |
| Albany County IDA | ○ | ○ | | | | | | ○ | | | | | | | | | | | |
| City of Albany IDA | ○ | ○ | | | | | | ○ | | | | | | | | | | | |
| Town of Bethlehem IDA | ○ | ○ | | | | | | ○ | | | | | | | | | | | |
| City of Cohoes IDA | ○ | ○ | | | | | | ○ | | | | | | | | | | | |
| Town of Colonia IDA | ○ | ○ | | | | | | ○ | | | | | | | | | | | |
| Village of Green Island IDA | ○ | ○ | | | | | | ○ | | | | | | | | | | | |
| Town of Guilderland IDA | ○ | ○ | | | | | | ○ | | | | | | | | | | | |
| Central Avenue Business Improvement District | | | ○ | ○ | | | | | | | ○ | ○ | | | | | ○ | | |
| Downtown Albany BID | | ○ | ○ | | | | | | | ○ | ○ | ○ | | | | | ○ | | |
| Lark Street BID | | | | | | | | | | | ○ | | | | | | ○ | | |
| Capital Region WIB | | | | | | ○ | | | | | | | | ○ | | | | | |
| Port of Albany | | | | | | | | | | ○ | | | | | ○ | | | | |
| Albany Capital Center | | | | | | | | | | | | | | | | | | ○ | |
| Albany College of Pharmacy and Health Sciences | | | | | | ○ | | | | | | | | | | | | | ○ |
| Albany Medical College | | | | ○ | | ○ | ○ | | | | | | | ○ | | | | | ○ |
| University at Albany, SUNY | | | | ○ | ○ | ○ | ○ | ○ | | | | | | ○ | | | | | ○ |
| Excelsior College | | | | | | ○ | | | | | | | | | | | | | ○ |
| Maria College | | | | | | ○ | | | | | | | | | | | | | ○ |
| Sage College | | | | | | ○ | | | | | | | | | | | | | ○ |
| College of Saint Rose | | | | | | ○ | | | | | | | | | | | | | ○ |
| Sienna College | | | | | | ○ | | | | | | | | | | | | | ○ |
| SUNY Polytechnic Institute | | | | | ○ | ○ | | | | | | | | | | | | | ○ |

| | | | | | | | | | | | | | | | | | | | |
|--|-----------|-----------|----------|-----------|-----------|-----------|-----------|-----------|----------|----------|----------|----------|----------|-----------|----------|----------|----------|----------|-----------|
| RPI (Not Albany County) | | | | o | o | o | o | o | | o | | | | o | | | | | o |
| SUNY SCCC - Central Ave - STARTUP NY | | | | | | o | | o | | | | | | o | | | | | |
| HVCC EDC - Russell Road - STARTUP NY | | | | | | o | | o | | | | | | o | | | | | |
| CDTA | | | | | | | | | | | o | | | | | | | | |
| Town of Colonie Planning and ED Dept. | | | | | | | | | | | o | o | | | o | | o | | |
| Empire State Development (State) | o | o | o | o | o | | | o | o | o | o | o | o | o | | | | o | |
| Capital District Reg'l Plann'g Commission (Regional) | | | | | | | | | o | | | | | o | | | | | |
| New York Business Development Corporation (State) | | | | | | | o | o | | | | | | | | | | | |
| Guilderland Chamber of Commerce | | | | | | | | | | | | | | | | | | | |
| Community Loan Fund of the Capital Region | | | | | | | | o | | | | | | o | | o | | | |
| Albany Center for Economic Success | | | | o | | | | | | | | | | o | | | | | |
| Small Business Development Center (Regional) | o | | | o | | | | | | | | | | o | | | | | |
| U.S. Small Business Administration (Federal) | | | | | | | o | o | | | | | | o | | | | | |
| National Grid Shovel Ready Program (Statewide) | | | | | | | | | | | | o | | | | | | | |
| SCORE | | | | | | | | | | | | | | o | | | | | |
| Start-Up Tech Valley (Reg'l-Troy) | | | | o | o | | o | | | | | | | o | | | | | |
| Troy Innovation Garage (Albany Bull Moose Club) | | | | o | o | | o | o | | | | | | o | | | | | |
| Tech Valley Center of Gravity (Regional) | | | | o | o | | o | o | | | | | | o | | | | | |
| Innovate 518 (Regional) | | | o | o | o | | o | o | | | | | | o | | | | | |
| Biomedical Acceleration and Comm'lzn Center | | | | o | o | | o | o | | | | | | o | | | | | |
| Ignite U (Troy) | | | | o | o | | o | o | | | | | | o | | | | | |
| Community Preservation Corporation | | | | | | | | o | | | | | | | | o | | | |
| Count | 11 | 12 | 8 | 15 | 11 | 15 | 14 | 24 | 4 | 6 | 7 | 8 | 3 | 19 | 5 | 4 | 5 | 3 | 10 |



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