



2022-2023 ANNUAL REPORT

INVEST
BUFFALO NIAGARA

Come grow your
business with us.

Invest Buffalo Niagara

Invest Buffalo Niagara is the region's nonprofit, privately funded economic development organization focused on growing jobs and investment for the eight county region of Buffalo Niagara.



INVEST BUFFALO NIAGARA TEAM

President & CEO Thomas A. Kucharski

Senior Administrator Erin Sinclair

VP, Business Development Kim Grant

Business Development Manager Olivia Hill

Business Development Manager Bryon Price

VP, Research Matthew Hubacher

**Business Intelligence &
Workforce Manager** Rob Leteste

Brand & Creative Director Sarah Larson

Communications Manager Greg Pokriki

Graphic Designer Carlton Sanders

OFFICERS

Chair Douglas W. Dimitroff, Phillips Lytle LLP

Vice Chair Ken Kujawa, National Grid

Treasurer Michael O'Brien, KeyBank, NA

Secretary Becky Gandour,
Buffalo Urban Development Corporation

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Be in Buffalo Pete Petrella, TalentRise

Finance Committee Michael O'Brien, KeyBank, NA

Marketing Advisory Matt Davison, The Martin Group & Kay Bostaph, Moog

Nominating Committee
Steve Hyde, Genesee County Economic Development Center

Performance Committee
Carl Montante, Jr., Uniland Development Company

Site Availability
Mike Casale, Niagara County Center for Economic Development

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.

Joint Letter From Chair & President

We are so pleased and proud to present to you the following report on our 2022-2023 fiscal year. This year we helped 18 companies relocate to or expand within the Buffalo Niagara region, investing \$498 million and creating or retaining 1,638 jobs.

Our organization and region capitalized on continued onshoring following the COVID-19 pandemic, federal investments in the semiconductor and clean energy industries, and an increased interest in and awareness of Western New York's business offerings. We also continued to tackle impediments to further success, with active work and reporting on our Industrial Site Availability Study, the Be in Buffalo talent attraction campaign, a robust Labor Market Assessment, and an Economic Gardening program for local growing companies, among others. Several of these efforts have set a standard that peer communities and economic development organizations across the country will now model.

While doing all of this work, we brought additional regional stakeholders along with us, elevated thought leaders, and built coalitions to maximize successful outcomes for Buffalo Niagara. We are constantly convening partners in economic development, philanthropy, academia, and beyond to capitalize on federal funding opportunities, streamline workforce development initiatives, better align regional assets, and explore emerging industries. Together – to borrow a hockey analogy – we'll ensure that we are skating where the puck is headed, not where it has been.

Lastly, we told the story of this great work – and the incredible work of many others throughout our community – nationally via digital marketing campaigns and an incredibly successful media relations plan. Stories of Buffalo's resurgence were seen by millions across the nation in publications such as The New York Times, Forbes, and Fast Company.

We are proud to be a part of a community doing the work necessary to not just sustain our recent resurgence, but accelerate it. And we are especially proud of the part that the Invest Buffalo Niagara team plays in that growth. Everything we do is supported by our investors – dedicated corporate citizens with a vision for what Buffalo Niagara can be and the will to make it a reality. We are grateful for your support and lucky to have you on our team.

In this report we pause to celebrate our collective successes. And immediately after, we begin to write the next page.



Douglas W. Dimitroff
Chair

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



Thomas A. Kucharski
President & CEO

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

2022–2023 Wins

18
BUSINESSES
RECRUITED & RETAINED



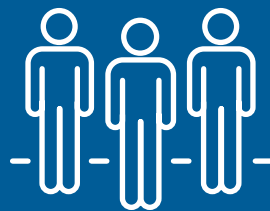
\$498 million

CAPITAL INVESTMENT

\$1.49 billion

ECONOMIC IMPACT

1,638
JOBS PLEDGED
NEW & RETAINED



101
NEW OPPORTUNITIES

Invest Buffalo Niagara continued its business attraction and retention work across its five targeted industries of advanced manufacturing, advanced business services, agribusiness, life sciences, and logistics and distribution. Our organization also continued to field interest from Canadian companies considering a U.S. expansion and national site selection firms - two additional target audiences and lead sources.

NOTABLE ACHIEVEMENTS:

AVERAGE SALARY
OF JOBS CREATED &
RETAINED

\$93,767

▲ \$40K FYoY

3 PROJECT WINS
FROM
CANADA

MAX ADVANCED BRAKES

ZOOM ZOOM

LP CUSTOM MACHINING

4 LOCAL BUSINESS
EXPANSIONS

\$16.6M
CAPITAL INVESTMENT

591
JOBS PLEDGED

2022–2023 Wins

Our impact is tangible. Companies we attracted or retained this fiscal year are producing steel used in complex bridge and stadium structures across the globe, injection molding critical-to-life medical devices, localizing ride sharing technologies, and supplying parts to the booming American semiconductor industry.

COMPANY NAME	CODE NAME	INDUSTRY	CAPITAL INVESTMENT	JOBS PLEDGED	ECONOMIC IMPACT
ArmHug	QuickDraw	Life Sciences	\$10,000	6 new / 1 retained	\$7,967,328
Cimolai-HY	Beamer	Advanced Manufacturing	\$56,000,000	250 new	\$532,151,555
DRS Testing	Green Light	Agribusiness	\$1,000,000	20 new	\$6,420,090
Edwards	Kingfisher	Advanced Manufacturing	\$319,000,000	599 new	\$497,817,588
Elior	Tarhill	Non-Target	\$25,000	2 new / 8 retained	\$888,060
Junk Free Skin	Bissett	Advanced Manufacturing	\$2,500,000	30 new / 8 retained	\$10,669,784
KareKay Bio	Swamp	Life Sciences	\$50,000	2 new	\$5,498,889
Linita Design	Crane 2	Advanced Manufacturing	\$1,000,000	25 new / 25 retained	\$26,668,198
LP Custom Machining	Jammin	Advanced Manufacturing	\$15,000,000	35 new	\$10,829,988
Max Advanced Brakes	Cowell	Logistics	\$4,000,000	12 new	\$4,218,152

2022–2023 Wins

COMPANY NAME	CODE NAME	INDUSTRY	CAPITAL INVESTMENT	JOBS PLEDGED	ECONOMIC IMPACT
Medgro Bio, Inc.	Hemp	Agribusiness	\$10,000	3 new	\$1,272,588
Novair	Jordin	Advanced Manufacturing	\$1,425,000	12 new	\$6,416,448
Odo	Odometer	Advanced Business Services	\$100,000	350 new / 100 retained	\$332,794,470
PM Plastics	Cherub	Advanced Manufacturing	\$ 12,000,000	26 new / 17 retained	\$7,628,240
Seibel Modern	Leon 2	Advanced Manufacturing	\$2,000,000	5 new	\$1,048,796
Top Seedz	Crackers	Agribusiness	\$3,500,000	20 new / 28 retained	\$35,660,074
Zephyr Partners	Surf	Agribusiness	\$80,000,000	36 new	\$2,657,503
Zoom Zoom	Carpool	Advanced Business Services	\$50,000	18 new	\$1,294,358

“We chose Buffalo to tap into the vitality of the area and the unique partnerships we can build here. I built the business from the ground up, recognizing a problem I could solve - namely, a lack of affordable transportation options - and creating something that adds value to the community. Down the road, Zoom Zoom sees the creation of more local jobs and the hiring of more talent here.”

– Walid Al Hilaly, Owner, Zoom Zoom

2022–2023 Economic Gardening Results

22
COMPANIES COMPLETED
PROGRAM SINCE MAY 2021

Invest Buffalo Niagara’s Economic Gardening program - in partnership with the National Center for 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. Participating companies may receive new market insights, competitive research, GIS mapping, SEO optimization, and more at no cost to the business.

This fiscal year, 15 companies completed their engagement in the Economic Gardening program. Program graduates are surveyed 6-months following their engagement.

“If you want to know where the opportunities are, this is the group to help you find them fast. Using a clearly defined process, they will get you the answers you need to make the moves you choose.”

– El Greco Woodworking

“The process was great - This was a wealth of information. The program was organized and well put together.”

– Barton Tool

“The Program is exceptionally insightful. The professionals we worked with provided extensive research, actionable insights, and best practice recommendations. The team presented the research findings thoroughly and tailored our overall experience to best fit our objectives.”

– Lender Logix

SURVEY RESULTS

(1 year prior vs 6 months after)

▲ **36%**
AVERAGE ANNUAL
REVENUE GROWTH

▲ **15%**
AVERAGE FTE GROWTH

Data based on July 2022, January 2023, and July 2023 survey results.



Promoting Buffalo Niagara

36 NATIONAL
MEDIA STORIES

1.31M
ESTIMATED READERSHIP

3.64k
SOCIAL SHARES

“The other story about Buffalo needs to be told, that investments are being made,” said Brandy Merriweather, the president of the Buffalo Urban Development Corporation in The New York Times.

Invest Buffalo Niagara’s national public relations campaign was incredibly successful this fiscal year. The campaign earned the Buffalo Niagara region positive, perception-changing coverage across myriad topics.

Topics covered by national media publications included regional redevelopment, climate change refuge, clean energy investments, advanced manufacturing, life and health sciences, film and TV production, technology ecosystem growth, workforce development, and general business expansions.



Promoting Buffalo Niagara

187,455
WEBSITE PAGEVIEWS

↑ 68.67%
WEBSITE SESSIONS

↑ 65.50%
NEW WEBSITE USERS

405
GUIDE DOWNLOADS

23
NEW PODCASTS
& BLOGS

Invest Buffalo Niagara remained committed to an integrated marketing campaign that successfully drove awareness of Buffalo Niagara as a region of choice for business expansion, highlighting its many assets and strategic advantages. These efforts contributed to the generation of Invest Buffalo Niagara's 101 new opportunities within the fiscal year.

Updated guide saw 1,764 views with 88 downloads ▼



New 'mobile first' email template design and workflow nurturing system in Hubspot. Site Selector emails seeing 40% avg. open rate & Canadian emails seeing 34% avg. open rate ▶



Hello there,
Thank you for your interest in the Buffalo Niagara region. We hope our Business Expansion [Guide](#) was helpful. In the spirit of being the City of Good Neighbors, our business expansion services and tools are free of charge. Here are some additional tools to explore:

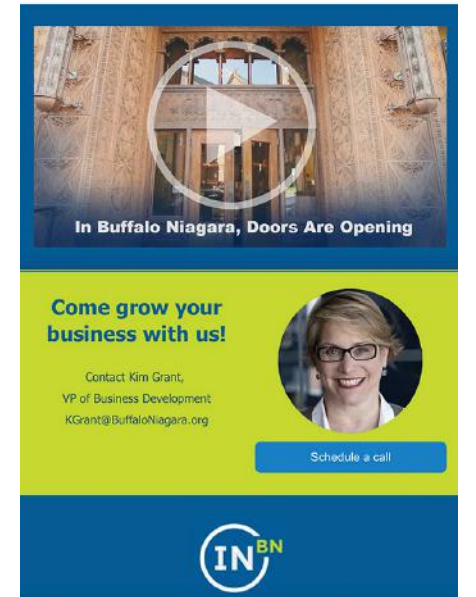
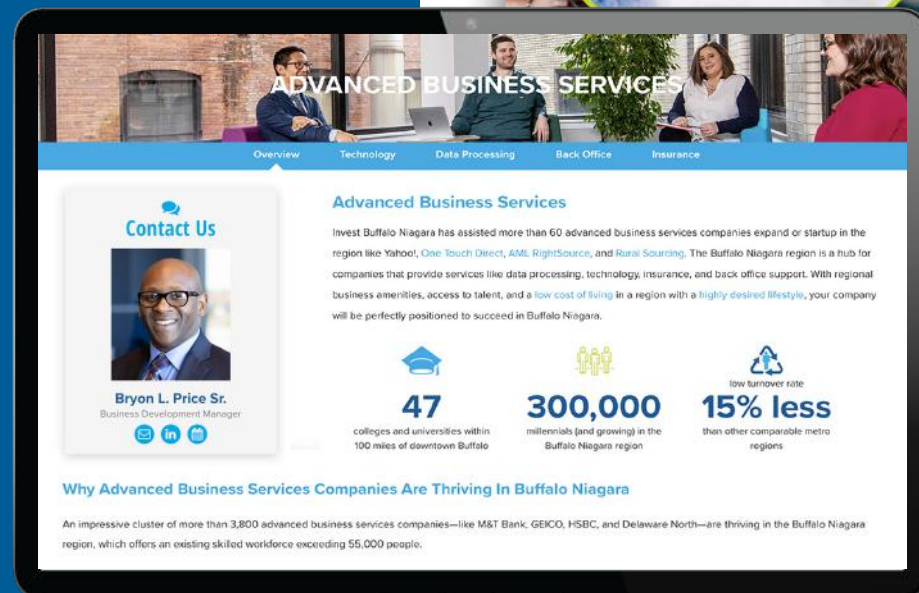
- [Buffalo Niagara Economic Guide](#)
- [Sub-industry one sheets](#)
- [Cost of living calculator](#)

Start the conversation by browsing our tools. Calculate how Buffalo Niagara stacks up against other cities. Then, schedule a call with me at your convenience.



◀ *SEO enhancements implemented*

▶ *107k paid advertising clicks & 48k social impressions*



Industrial Site Availability Progress

58 TOTAL RECOMMENDATIONS

28 RECOMMENDATIONS COMPLETED SINCE MARCH 2021

Invest Buffalo Niagara continues to accelerate recommendations from the WNY Industrial Real Estate Development Strategy conducted by Newmark.

KEY 2022-23 MILESTONES & ACTIVITIES:

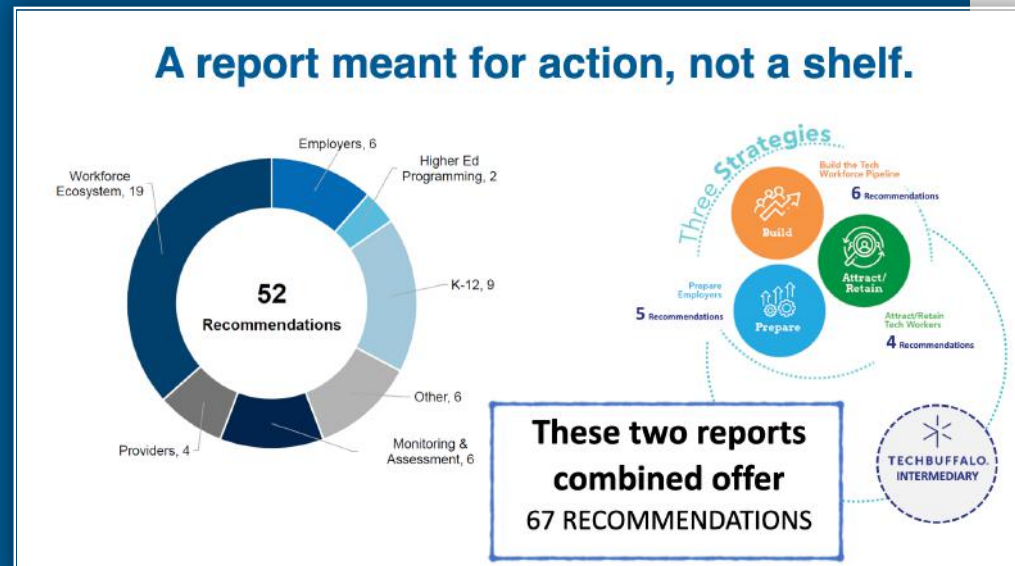
- Full completion of 13 additional recommendations
- All recommendations now moved to “In Progress” status
- Hosted “A Conversation on Speculative Industrial Development” with over 20 participants
- Engaged with Wendel to serve as “Site Readiness Coordinator” to investigate pre-development sites and create due diligence baseline reports

“The WNY Industrial Real Estate Development Strategy committee remains dedicated to advancing the remaining recommendations outlined in the Newmark report, and continues to meet in working groups to bring more of the recommendations to completion, while working with our Site Readiness Coordinator to identify additional pre-development stage parcels and what needs to be done to bring more development-ready sites to the marketplace.”

– Mike Casale, Niagara County Center for Economic Development



Labor Market Assessment



In December 2022, Invest Buffalo Niagara released the Buffalo Niagara Labor Market Assessment.

The study recognizes progress since its previous publication in 2017, highlighting improved collaboration between colleges and employers, the development of Northland Workforce Training Center, and the formation of TechBuffalo. However, the study also identifies much work to be done.

During our study release presentation, various local organizations were highlighted for already engaging in efforts to overcome noted challenges and welcoming additional collaboration. Since then, the report has catalyzed the following activity:

- Helped Niagara University to recently receive a \$1.3M Economic Development Administration (EDA) grant to build an Academic Innovation Hub in Niagara Falls focused on data analytics, cybersecurity, and supply chain management skills.
- Supported the region's EDA TechHub application and is planned to support the Buffalo Urban League's application to the EDA's Recompete program.
- Used in parallel with TechBuffalo's regional tech workforce and training needs study conducted by the University at Buffalo Regional Institute. Both

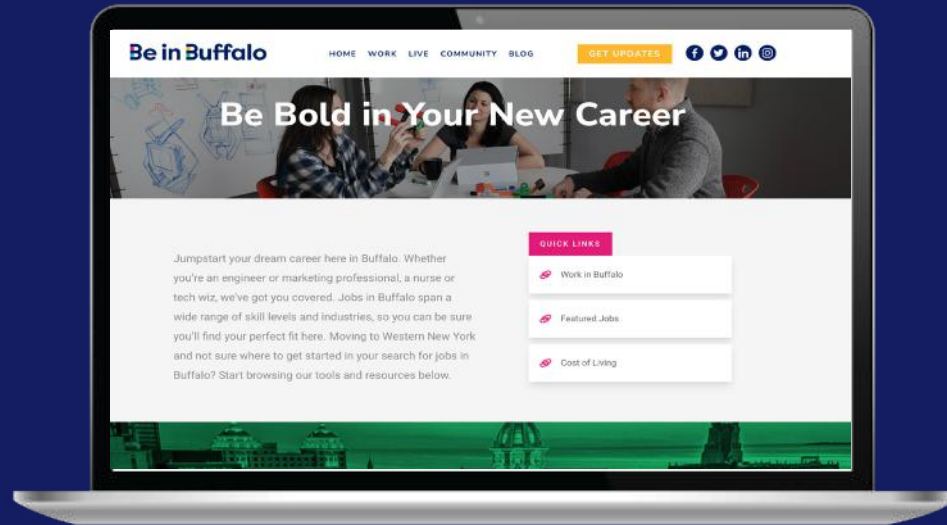
STUDY RELEASE EVENT PANEL



Be in Buffalo

↑ **42% FYoY**
WEBSITE PAGEVIEWS

↑ **49% FYoY**
NEW WEBSITE USERS



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, sales & marketing)
- Retain local college graduates
- Increase diversity of highly skilled talent

Enewsletter sends, open rates, clicks, and impressions all increased FYoY

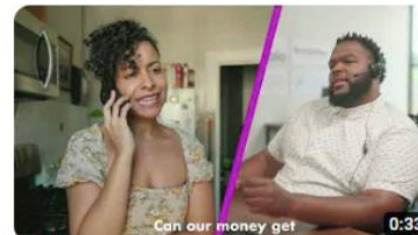


Show Me The Jobs | Move Back To Buffalo Hotline
28K views • 8 months ago



Where Else Would You Rather Be? | Move Back To Buffalo Hotline
32K views • 7 months ago

◀ *250,000+ Move Back to Buffalo Hotline video views*

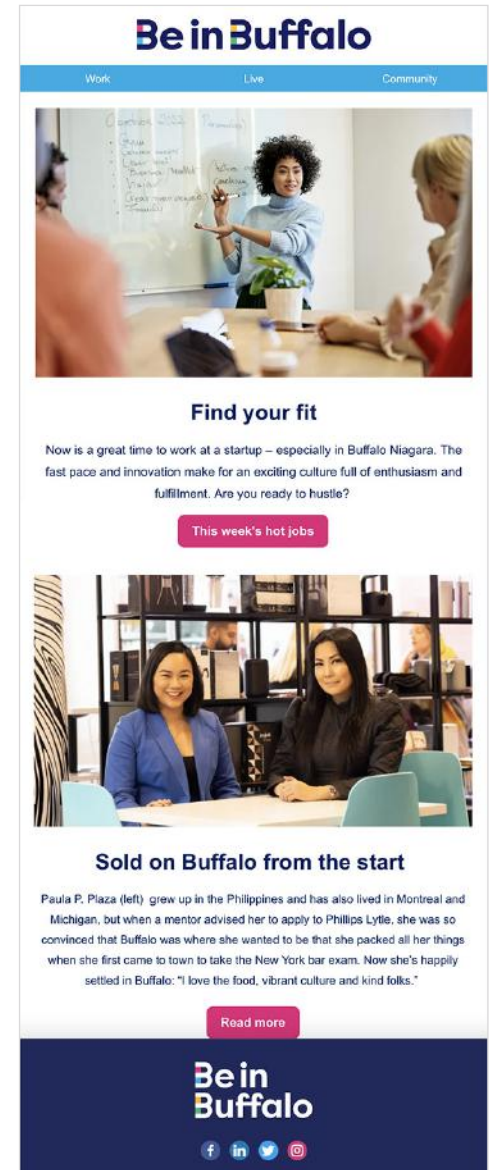
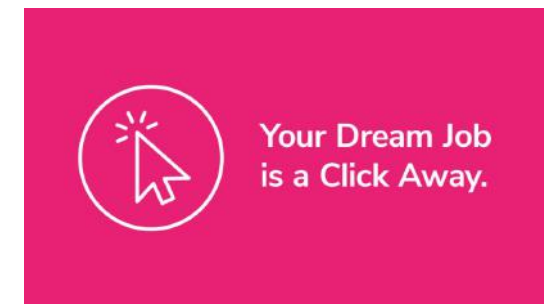


Cost of Living Savings | Move Back To Buffalo Hotline
23K views • 9 months ago



20-Minute City | Move Back To Buffalo Hotline
145K views • 9 months ago

Social media followers, impressions, clicks, and shares all up FYoY

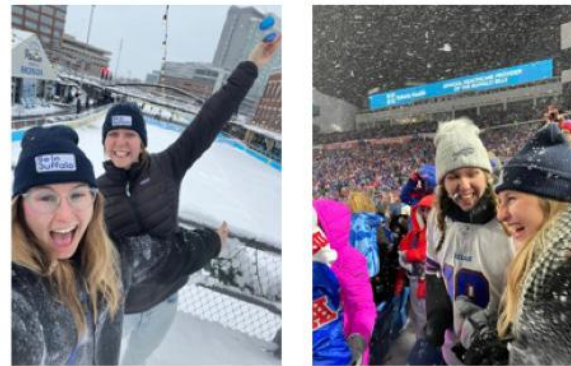


Be in Buffalo

70+
BILLS BACKER BARS REACHED

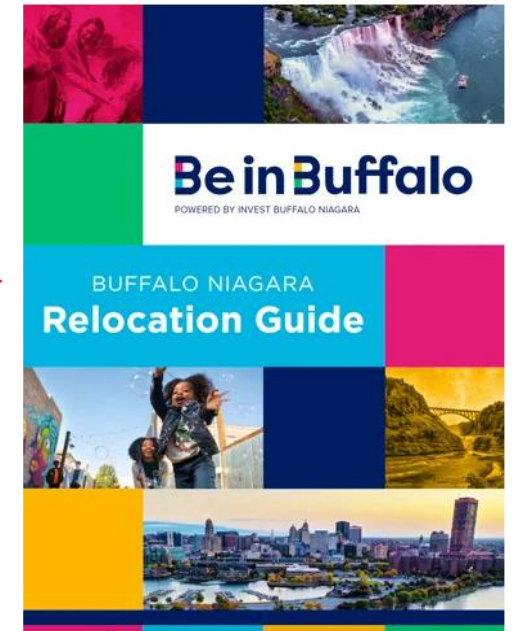
2,001
SWEEPSTAKES SUBMISSIONS

We're telling the story of Buffalo's economic resurgence to expats across the country and doing so by reaching them right where they're at: Bills Backes Bars.



Winners from NYC & Salt Lake City visiting Buffalo

In addition to digital downloads, 189 copies were mailed by request to 130 cities



240+ Women in Tech attendees

200 attendees; 50+ participating companies and organizations with the goal of increasing retention rates within the region



2022-2025 Strategy

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.

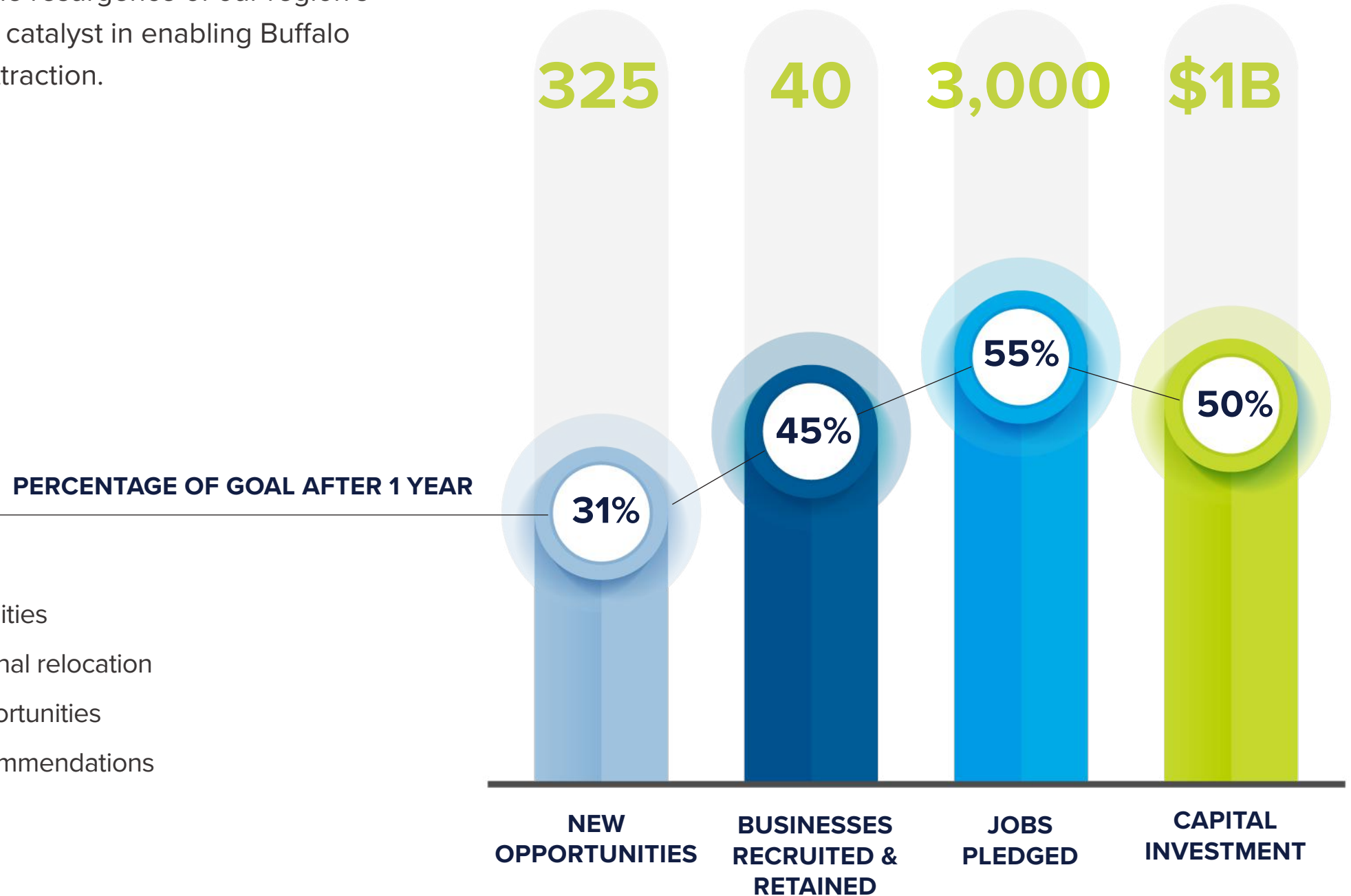
STRATEGIC PRIORITIES

- 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
- Foster efforts toward implementing industrial site availability study recommendations
- Deploy regional labor market assessment and strategy
- Expand economic gardening program
- Grow and enhance Be in Buffalo talent attraction program

THREE YEAR GOALS



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*
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
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
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.**