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**HVEDC and WCA Announce Intent to Merge,
New Organization to Become Leading Regional Economic Development
and Business Advocacy Organization**

WHITE PLAINS, N.Y. (January 29, 2019) – The Boards of Directors of the Hudson Valley Economic Development Corporation (HVEDC) and the Westchester County Association (WCA) today announced the intent to pursue a merger of the two organizations, creating a leading economic development and business advocacy organization in New York State.

The new organization unites a shared strategic mission and vision of HVEDC and the WCA. It will build on their economic development strategies, which are designed to diversify and strengthen the Hudson Valley economy.

“This is an exciting, long overdue opportunity to develop a transformative, integrated business advocacy organization that will focus on economic development throughout the entire Hudson Valley region,” said William P. Harrington, Esq., who will serve as the Chairman of the new combined Board of Directors. “This merger will foster a coordinated effort by Westchester and Hudson Valley business leaders, in partnership with government, to create economic development and opportunities that will benefit the entire spectrum of Hudson Valley residents.”

“These are exciting times for the Hudson Valley, and the region needed an organization that can take a leadership role in both economic development and business advocacy,” said Robert J. Levine, Esq., who will assume the role of First Vice Chair of the new Board. “The organization will fill both these roles as we make this seamless transition to a new organization.”

Significant benefits of the new organization that will accrue to investors, members and the region include:

- Enhanced legislative power;
- An independent voice of businesses and the communities it serves with proactive policies and initiatives that foster smart growth and economic vitality in the region;
- Advocacy for the business community, including key industry sectors in the Hudson Valley on a local, state and federal level;
- Innovative programs that provide the entire Hudson Valley with the resources and talent they need to grow and thrive;
- New channels of distribution for organizations throughout the region.

Select representatives from both HVEDC and the WCA will work with appropriate partners to develop governance and corporate structure, as well as a new name and branding for the organization.

The focus areas of the new organization will be:

Healthcare and BioHud Valley: Through its Healthcare Advisory Board, comprised of leaders from world-renowned healthcare systems and physician practices, the organization will advocate for legislative policies that protect the regional healthcare industry and brand the region as a major hub of innovation through world-class conferences, marketing efforts and strategic partnerships (i.e. HANYS, Westchester Biotech Project).

Real Estate Site Selection, Housing and Incentives: An experienced Real Estate & Housing Task Force – which includes leading developers, brokers, land use attorneys, architects and planning consultants – will continue to advocate for smart growth in the Hudson Valley. The organization will work closely with the real estate community to provide the most up-to-date information about available buildings and sites, identify incentives and assist in the project approval process.

Workforce Development: With a robust regional team of expert career professionals and educational partners, the Jobs Waiting Program will continue to provide training, resources, incentives and placement support to ensure businesses have the talent they need to succeed and grow.

Cluster Development: Target programming will continue to be designed to support and grow key industries in the Hudson Valley including biotechnology and healthcare, food and beverage, tourism and hospitality and advanced manufacturing.

Gigabit Economy: The organization will continue to coordinate a Hudson Valley effort to create a new model that will give the region a competitive edge, by streamlining broadband deployment and upgrades and encouraging investment from both wired and wireless providers.

“The WCA and HVEDC have always worked well together,” said William M. Mooney, Jr., President & CEO of the Westchester County Association. “The strengths and programs of each organization are complementary and as a unified organization will realize incredible synergies. HVEDC’s strength in key industry clusters and their geographic reach is of enormous value to our organization. As we come together to become one organization, we will clearly better serve the needs of Westchester County and the entire Hudson Valley.”

“The merger of the WCA and HVEDC will take advantage of the enormous talent and experience that these two organizations have,” said Mike Oates, HVEDC CEO. “We found there are natural synergies between the organizations, as well as individual fortes. HVEDC has a noted history of attracting economic development, while WCA has exhibited a powerful skillset in delivering strong healthcare, workforce development and advocacy programs. Together, we feel these organizational strengths will be a boon for economic development in our region.”

The new organization will be led by Bill Mooney as CEO with Mike Oates as President until September 1, 2019, at which time Mike Oates will assume role of CEO.

Various elected officials and business leaders from across the region commended the news:

U.S. Senator Charles E. Schumer: “The merger of HVEDC and the WCA combines the strengths of two excellent operations into one first-rate organization that will drive business advocacy and economic development across Westchester and the Hudson Valley. I’ve had the pleasure of working with both groups in the past, and I look forward to working closely with this newly-merged organization in the near future to create better-paying jobs in the Hudson Valley and boost the regional economy.”

Senate Majority Leader Andrea Stewart-Cousins: “Growing the local economy, providing good jobs for more New Yorkers, and improving the quality of life for our community members are all top priorities for me as a local representative and the Senate Majority Leader. The merger of the Hudson Valley Economic Development Corporation and the Westchester County Association will help streamline operations, improve services to local businesses and entrepreneurs, and spur economic development.”

Congresswoman Nita Lowey (D-NY17/Rockland-Westchester): “This announcement brings together economic development and business advocacy in the Hudson Valley region that will ultimately mean stronger businesses and more jobs for residents in our cities, towns and villages. I am eager to see these organizations join and I will continue to work with them to expand economic opportunity in our region.”

Congressman Sean Patrick Maloney (D-NY18): “This merger will enhance regional economic collaboration between the different areas of the Hudson Valley to grow our local economies and create well-paying jobs. HVEDC and WCA have each been tireless advocates for development in their respective areas – but I’m confident they can do even more together as a single organization. I look forward to working alongside this new partnership.”

Congressman Antonio Delgado (D-NY19): “Congratulations to HVEDC and WCA on coming together as one organization to support and advocate for economic growth in the Hudson Valley. I look forward to working as a partner with this new entity to bring their ideas with me to Washington and advance federal policies that will support business owners and economic development here at home.”

Westchester County Executive George Latimer: “HVEDC has always been very mindful of working together with each and every one of the seven counties in the Hudson Valley, including Westchester County. Now, united as one organization with the Westchester County Association, I will be happy to work with them on issues important to economic development and the growth of businesses of Westchester. Working together we can move Westchester forward, and foster an environment that businesses will be attracted to and grow in.”

Orange County Executive Steven M. Neuhaus: “I would like to congratulate HVEDC and the WCA on this exceptional strategic combination. This region is stronger when we work together and, under this merger, we will be able to deliver more influence.”

Putnam County Executive MaryEllen Odell: “Congratulations to HVEDC and the WCA. This merger is an exciting development, and a wonderful opportunity for our community to work together. My best wishes to Bill Mooney and Mike Oates as they lead this exciting endeavor.”

Ulster County Executive Mike Hein: “The merger between HVEDC and the Westchester County Association will strengthen advocacy on behalf of the businesses throughout the Hudson Valley as they deliver the critical resources and talent they need to grow. Working together as one, this new organization will help our local businesses thrive and positively affect our communities and economy.”

William V. Cuddy, Jr., Executive Vice President, CBRE: “We asked ourselves two simple questions. First, would the combination of the WCA and HVEDC’s advocacy and policy initiatives improve the lives of more people? And, would the unified strengthen of both

organizations enhance economic development in Westchester County and the region? It was a no brainer...yes!”

Belinda Miles, President, Westchester Community College: “Strong regional networks expand economic opportunity and potential in the Hudson Valley, especially with K-12 and higher education partners that train the workforce of the future. Collaboration among business, education, government and community organizations creates opportunity for synergistic alliances that develop talent pipelines for emerging industry needs for middle- and high-skill jobs.”

Jeff Menkes, President & CEO, Burke Rehabilitation Hospital, member of Montefiore Health System: “The proposed merger between WCA and HVEDC is reflective of recent developments in the healthcare sector, as providers are increasingly aligning with partners throughout the Hudson Valley. This merger would further enhance the benefit of collaboration between healthcare providers and the business community to improve the quality of healthcare not only in Westchester, but also throughout the Hudson Valley.”

Christopher Fisher, Managing Partner, Cuddy & Feder: “The merger of these two business associations into one regional economic development powerhouse for the Hudson Valley is visionary. Both organizations have highly regarded entrepreneurial initiatives and advocate for businesses and projects that truly transform the regional economy and make a difference in the lives of people in the Hudson Valley.”

Edward C. Halperin, M.D., M.A., Chancellor and Chief Executive Officer of New York Medical College: “With a vibrant economy, strong businesses and active organizational leadership, Westchester and the Hudson Valley are the ideal environment for this newly-emerged business association. We look forward to collaborating with the business and economic development association as we work together to grow the biotech sector, advance medical and bioscience education, and improve healthcare in New York and beyond.”

Thomas Larsen, Sr. Vice President of Government & Public Relations for Mediacom Communications: “This merger will allow two already dynamic organizations to become the leading economic development organization in the Empire State.”

Alan Seidman, Executive Director, Construction Contractors Association of the Hudson Valley: “I applaud this unification of two outstanding business development organizations. This is a smart merger that will have a great impact on construction in the Hudson Valley and Westchester County, and it will continue to make this region an attractive place to live, work and grow a business.”

James P. Smith, President and Founder, Advance Testing Company: “As a company that has worked on projects throughout the Hudson Valley, we are thrilled to see HVEDC and the WCA formally put this new organization in place. There is stability and strength in working together as

the prime economic development and business advocacy organization in the Hudson Valley, and this merger will benefit all businesses that do work throughout the Hudson Valley.”

Richard Krupp, Managing Partner, Pierpoint Capital: “The unification of HVEDC and WCA marks the beginning of a new chapter in our region’s economic growth story. I look forward to working with the newly transformed organizations to help realize a more diverse and integrated business landscape.”

Matt Rand, CEO, Better Homes and Gardens Rand Realty/Rand Commercial: “The merger of HVEDC and WCA creates a single point of contact for businesses looking to grow in our region and will provide, for the first time, a single voice and a singular vision for the future of our economy.”

Thomas M. Mulroy, Chief Executive Officer, T-Rex Capital Group: “As the developer of Bellefield at Historic Hyde Park, I see first hand how regionalism is the future of economic development. Mike Oates and HVEDC have been by our side as we create this unique culinary destination, and the merger with WCA will bring more support to fast track our project. This means more jobs and investment in the Hudson Valley.”

Joseph Simone, President, Simone Development Companies: "The joining of these two great organizations will create more opportunity throughout the region for the real estate industry and the sectors we serve. We are very excited to be working in Westchester County and the Hudson Valley."

David Yellen, President, Marist College: "This merger is positive news for the Hudson Valley, allowing HVEDC and the Westchester County Association to combine their efforts and expertise to enhance economic development in the region."

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