

## WORD FROM THE SPONSOR

# Anticipating what's next is core strength for business

The Buffalo Niagara region has been riding a welcome wave of increased optimism, impressive development and, most importantly, job growth. Economic initiatives such as Launch NY, 43North, START-UP NY, and the Buffalo Niagara Medical Campus's (BNMC) incubator space are motivating entrepreneurs to launch their young businesses in New York's western edge.

Companies focused in biotech, high tech manufacturing, finance, advanced agriculture and other sectors are investing in Buffalo. Our unique geographical position, low-cost power and available workforce help to position us as an innovation hub.

The coming months will be an interesting time, as many high-profile projects in the BNMC will near completion, while others such as



*Sujata Yalamanchili is the leader of Hodgson Russ's Real Estate, Finance & Bankruptcy Practice Area.*

the Gates Circle redevelopment, will begin to take shape and change the cityscape.

With the growth of the medical corridor, Canalside, RiverBend, and the areas surrounding Larkinville and Silo City, residential development in formerly compromised neighborhoods - including new construction, adaptive reuse and restoration projects - is surging. The housing market has turned a corner,

but to be sure, there are still many neighborhoods in both Buffalo and Niagara Falls, that could benefit from increased interest and investment from those who now call Western New York home.

The population of new immigrants from Africa, Asia and the Middle East brings a different kind of opportunity seeker and ambitious entrepreneur.

Organizations such as the International Institute, United Way, and Catholic Charities provide programs and services that help to welcome and assist new citizens in acclimating and succeeding in our City of Good Neighbors.

Workforce development programs help to link companies with qualified workers, while incentive programs and small business development centers provide resources and support.

Where will these new

entrepreneurs and small business owners put down roots and prosper? As prices rise downtown and on the city's west and north sides, will there be greater interest in the east side - particularly the Broadway-Fillmore area, once a vibrant home to many locally owned businesses?

Anticipating "what's next," is what keeps successful companies thriving. As Hodgson Russ looks to celebrate our bicentennial in 2017, anticipating the community's needs and those of our business clients will always be a priority and focus.

"What's next," is where we will place our collective energies and build upon our multigenerational culture of continuous improvement and helping businesses large and small succeed in our community. It's one of our firm's core strengths, and it has well served our community for two hundred years.