



News Release

OFFICE OF THE COUNTY EXECUTIVE

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Dutchess County Lands State's First Solar Manufacturing Plant

\$81 Million Initial Investment and Hundreds of Jobs

*Poughkeepsie, NY....*Dutchess County Executive William R. Steinhaus is pleased to welcome the *first* solar manufacturing plant in New York State as they relocate to Dutchess County. *SpectraWatt, Inc.*, a manufacturer of photovoltaic cells used by solar module suppliers, has officially signed a lease to begin production in a former IBM building in East Fishkill, New York. *SpectraWatt* is expected to invest up to \$81 million to begin operations in East Fishkill and anticipates creating at least 150 new jobs in the next two years.

County Executive Steinhaus credited the Dutchess County Economic Development Corporation for their work over the last several months coordinating incentives, detailing labor data and meeting with *SpectraWatt* officials including site tours hosted by the DCEDC's External Marketing Council's Business Ambassadors along with the County Executive and other officials.

County Executive Steinhaus said, "After spending many months helping put together all of the pieces to convince *SpectraWatt* to choose Dutchess, we are thrilled to see this project come to light. We are especially proud to welcome New York's first solar manufacturing plant to Dutchess and the hundreds of green jobs they will help create. This is a huge win for the hard work done by TEAM DUTCHESS."

"*SpectraWatt* will relocate from Oregon and will lease approximately 100,000 square feet at IBM East Fishkill Building 334 to bring its corporate headquarters, manufacturing and global R&D center to Dutchess County," Steinhaus continued. "The initial investment will total nearly \$81 million in building construction, equipment & materials, research & development and other various investments," said the County Executive.

“What is especially appealing is the company plans to hire approximately 100 employees its first year and has discussed adding additional employees within 24 months of operations. These employees would include engineers and technical professionals with average salaries to exceed \$50,000 annually,” said Steinhaus

“Key to attracting *SpectraWatt* to Dutchess County were the benefits offered to the manufacturer by locating its plant in the Poughkeepsie/Dutchess Empire Zone and the resource assistance provided including training grants from the Dutchess County Industrial Development Agency (DCIDA) and the Dutchess County Workforce Investment Board (DCWIB). Additionally, the County Executive Steinhaus noted, “Dutchess Community College has agreed to work with *SpectraWatt* to tailor technical and professional development courses for employees based on the needs of the company.”

Dutchess County’s well-established semiconductor presence was instrumental in attracting *SpectraWatt* to the county since the technology used by the solar manufacturing industry is similar to that employed by the semiconductor industry. “By capitalizing on our strong semiconductor industry and putting together an enticing package of employee training assistance, job creation incentives, utility credits and other assistance, we have been successful in bringing the state’s first solar manufacturing plant to Dutchess County,” said Steinhaus.

“The effort to convince *SpectraWatt* to make Dutchess their home base has been one of our top work priorities for months and has been ongoing since last fall when our county DCEDC in partnership with Empire State Development (ESD) began working to attract *SpectraWatt*.”

New York State is expected to provide \$3 million through ESD and \$1.5 million from the New York State Energy and Research Development Authority (NYSERDA).

SpectraWatt is partially owned by Intel and Cogentrix Energy, a wholly owned subsidiary of The Goldman Sachs Group, Inc. The other owners of *SpectraWatt* are PCG Clean Energy and Technology Fund (CETF) and Solon AG, a German solar company.

Intel made its leap into the burgeoning clean-tech sector in June of 2008 by creating *SpectraWatt*. Like IBM and HP, Intel has expertise in semiconductor materials and capital-intensive, high-volume manufacturing. These same skills are required in the solar photovoltaics business, which is growing rapidly.

“This is a true “green” project that is strongly supported by New York State and will enhance the state’s leadership position in renewable energy and solar technology,” said County Executive Steinhaus. The solar cells manufactured by *SpectraWatt* are the discrete components in a solar energy generation system responsible for converting sunlight to electricity. In addition to focusing on advanced solar cell technologies, *SpectraWatt* will concentrate development efforts on improvements in current manufacturing processes and capabilities to reduce the cost of photovoltaic energy generation.

“I want to thank our entire team from Dutchess including recently retired President and CEO of DCEDC Ann Conroy, along with our NY State partners, and our IBM East Fishkill host site, who worked long and hard to bring *SpectraWatt* with their advanced alternate energy technology and good paying jobs to our community. This is the kind of business we want to encourage and we welcome *SpectraWatt* to Dutchess County,” concluded Dutchess County Executive Steinhaus.

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