



FOR IMMEDIATE RELEASE
June 10, 2009

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LUTHER FOREST TECHNOLOGY CAMPUS ANNOUNCES THE SALE OF FIRST 223 ACRES TO GLOBALFOUNDRIES

Anchor Tenant Will Build the World's Most Advanced Semiconductor Manufacturing Facility: Benefitting the Local Community and Providing Thousands of Jobs

(Saratoga Springs, NY) – Luther Forest Technology Campus Economic Development Corporation (LFTC) today announced the sale of 223 acres of land to GLOBALFOUNDRIES for the construction of Fab 2. This is the first monumental sale for the corporation for the buildout of the 1,414-acre campus located in Malta and Stillwater, New York. The land sold for \$35,000 per acre as part of a tax incentive program designed specifically for the foundry.

This is an important first step in the progress of the campus, marking a significant shift from planning for a tenant to having a world-class semiconductor manufacturing facility in Tech Valley. Numerous partners have come together on this public-private partnership that was spearheaded by Luther Forest Technology Campus, Saratoga Economic Development Corporation, Saratoga County Board of Supervisors, the town boards of Malta and Stillwater and government leaders of New York state.

“This sale marks the official beginning of a world class tech park that will be home to some of the most advanced manufacturing and innovative businesses in the world,” said Michael Relyea, president of Luther Forest Technology Campus. “It is proof positive that all the hard work and unwavering support of everyone involved has turned into a great success for our region. The Luther Forest Technology Campus team and its partners would like to take this opportunity to express our gratitude to everyone who helped make this moment a reality, growing the campus and the upstate economy.”

Anchor Tenant to Bring Thousands of Local Jobs

According to a site plan approved by the Town of Malta, the first fabrication facility, called Fab 2, is proposed to be 1.3 million gross square feet and includes 270,000 square feet of class 100 clean room space. At full production, Fab 2 is expected to employ approximately 1,400 high-tech jobs. The \$4.2 billion fabrication facility will begin land clearing and construction in summer 2009 with anticipated full production in 2012.



In addition, Luther Forest Technology Campus expects to create between 5,000 to 10,000 new jobs in the region including support businesses and other industry-related businesses.

Saratoga County and Surrounding Region Will Benefit from LFTC

Because much of the green space of the forest will be left intact, the campus is ideal for recreation. LFTC will have 7.5 miles of walking trails for public use. There are select paths through the campus where people can go cross country skiing, hiking, biking or snowshoeing. In addition, GLOBALFOUNDRIES is contributing \$5 million through a Development Agreement with the Town of Malta and the Town of Stillwater. The Development Agreement includes \$1 million towards the creation of a 32-acre public recreation field complex. The remaining \$4 million will be used to establish two independent foundations designed to provide dedicated funding for future community enrichment programs in each town.

A majority of the environmentally-friendly 1,414-acre campus, 60 percent, will be preserved open space where residents and visitors can enjoy the outdoors and green forest. LFTC has made many conservation efforts to keep the natural ecosystem of the site intact. These efforts include the preservation of as much of the native vegetation as possible, as well as three-sided culverts with natural bottoms for continuity of habitat, which are installed under roads to maintain stream flow and avoid disturbing fish and amphibians.

Area Leaders Speak on the Announcement

The sale of the land has brought much anticipation among the public and private sectors. Local leaders share their excitement as shown with the following quotes:

"I am very happy and excited to see this project moving forward with the sale of this land," said Senator Roy McDonald. "I recognize that this is a very large and sophisticated project and this is a step in the right direction. Without question, this is the most important economic development project in upstate New York and we need to ensure its continued success."

"Today's announcement is a major step forward in our work to make the Tech Valley Region a global center of excellence for nanotechnology and advanced technology manufacturing," said Senator Kirsten Gillibrand. "Not only will the Fab 2 project inject billions of dollars and thousands of jobs into our economy, it will generate new research and development opportunities for our universities, attract other companies to locate in our communities, and help our existing small and medium sized businesses grow and prosper."

"Today we are one step closer to bringing world class high-tech manufacturing to New York's Tech Valley," said Senator Charles Schumer. "This project will create thousands



of job opportunities for New Yorkers and business opportunities for New York companies.”

"This announcement is a major step toward making the GLOBALFOUNDRIES plant and the thousands of local jobs it will create a reality," said Congressman Scott Murphy. "I am proud to welcome GLOBALFOUNDRIES to the 20th district and look forward to working with them for years to come."

According to Paul J. Sausville, Malta Town Supervisor, "It has been a journey of 1,000 steps of public and private partnerships, goodwill and positive relationships that has led us to this momentous day. We are pleased that GLOBALFOUNDRIES will be calling Malta home and look forward to the day when our new "citizens" will enjoy the special quality of life that all our residents enjoy. We wish GLOBALFOUNDRIES success and warmly welcome them to our community."

"This sale of land is extremely important to the future of the Town of Stillwater and the County of Saratoga. Let us move forward in a direction that strengthens the future that our children and our grandchildren will inherit from us," said Shawn Connelly, Stillwater Supervisor.

2009 Saratoga County Board of Supervisors Chairman, Art Johnson (R-Wilton) said, "On behalf of the Saratoga County Board of Supervisors, I am thrilled to welcome GLOBALFOUNDRIES to the ranks of Saratoga County's property holders. This marks the completion of one more important step in this exciting project and we continue to offer our support to everyone involved."

"This is a renewed beginning for GLOBALFOUNDRIES, Luther Forest Technology Campus and Saratoga County, with leadership and partnership moving forward to become the economic development model that will lead this country out of its current recession. My thanks goes out to the members of the Board of Supervisors who stood strong and never wavered in their support for this project over the past four years, and my sincerest congratulations to GLOBALFOUNDRIES," said Clifton Park Supervisor, Anita Daly who chairs the county Economic Development Committee.

"I would like to congratulate all the people involved who worked so hard to bring this day about," said Assemblyman Tony Jordan. "Today's announcement ensures that GLOBALFOUNDRIES will continue to be a hub for highly-skilled, good-paying jobs in the region and a perfect example of the type of success that can result from forging strong partnerships between the public and private sectors."

"This transaction solidifies the Capital District Region and New York state as a leader in 21st century technologies," said Empire State Development Upstate President, Dennis Mullen. "As the largest economic investment in the history of the state, I am confident that this innovative project, which leverages the region's unique qualities, will increase



the value of the Capital District and better position New York state in various knowledge-based and international markets.”

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About Luther Forest Technology Campus

Luther Forest Technology Campus, located in New York's Tech Valley, is a shovel-ready site and is the perfect cornerstone of business and lifestyle. The 1,414-acre (573 hectares) site is designed for semiconductor and nanotechnology manufacturing as well as other innovative industries. The site is environmentally-friendly and pre-approved, with dedicated Interstate highway access only 1.5 miles away. The site offers abundant water, reliable electrical and gas systems and has a user-friendly site-plan review process in place. Luther Forest Technology Campus will be home to [GLOBALFOUNDRIES](#), a state-of-the-art 300 mm fabrication facility to begin construction in summer 2009 with anticipated production in 2012. To find out more about the campus and learn more about customized incentive packages from the state of New York please visit www.lutherforest.org.