State names 8 companies for Start-Up NY in Buffalo

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Gov. Andrew Cuomo has announced the first wave of companies accepted into the Start-Up NY program, a statewide economic development initiative that provides tax breaks for qualified companies sited on or near college campuses.

Of the 12 companies accepted, eight of them are based in Western New York and sponsored through the University at Buffalo.

State University of New York campuses are the focus of the program, and each institution vets proposals before final approval from Empire State Development. Accepted companies can operate tax-free for 10 years as long as they meet stated goals such as job creation.

The program “takes New York’s number one liability — our tax capital reputation — and turns it on its head by offering companies zero taxes for 10 years, as well as access to all the assets of the Empire State, particularly the talent and research capabilities of our world-class universities,” Cuomo said.

The Buffalo-based companies accepted into the program have pledged a total of 204 new jobs. The state provided the following breakdown:

- AESKU NY Inc., a spin-off of Germany-based AESKU.DIAGNOSTICS, will start a new operation in New York state, sited in UB’s downtown Gateway Building. The company is already part of one big state initiative — the $105 million genome sequencing partnership between UB and the New York Genome Center. It plans to invest about $2.8 million into its Buffalo operation.

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