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Empire State Development Announces United Technologies Corporation to Open Digital Accelerator in Brooklyn

New 67,000-Square-Foot Location in DUMBO to Support Digital Application Development

Fortune 50 Company Will Create 250 New High-Tech Jobs

Announcement Continues State Investments to Support New York as Nation's Leading Tech Economy

Empire State Development (ESD) today announced that United Technologies Corporation (UTC), a leader in the global buildings systems and aerospace industries, will open a digital accelerator at 55 Water Street in DUMBO, creating 250 new high-tech jobs and further anchoring downtown Brooklyn's vibrant tech ecosystem. After a nationwide search, UTC chose New York State to house its groundbreaking digital accelerator, which will serve as a hub for attracting digital talent and unlocking the power of software and analytics to further broaden UTC's world-class portfolio of commercial building and aerospace products and services.

"With our improved business climate, cutting-edge companies like UTC are choosing New York's tech ecosystem to anchor and grow their business, creating thousands of jobs and generating millions for our economy," said **ESD President, CEO & Commissioner Howard Zemsky**. "These industries represent the next wave of innovation and technological advancements, and New York State is proud to be at the forefront of the digital revolution."

United Technologies is a Fortune 50 company with net sales of more than \$57 billion and nearly 200,000 employees worldwide. Ranked among those who "Change the World" by Fortune Magazine, UTC is made up of four industry-leading, global franchises: Otis Elevator, Pratt & Whitney, UTC Climate, Controls & Security, and UTC Aerospace Systems.

"United Technologies has a long history in New York, starting in 1853 with the invention of the safety elevator by Elisha Graves Otis in Yonkers and the creation of modern air conditioning for a Brooklyn-based printing plant by Willis Carrier in 1902," said **Greg**

Hayes, Chairman & CEO of United Technologies. “More than 100 years later, we remain committed to New York and are grateful for the support of New York State and Governor Cuomo. Their support was instrumental in our decision to establish our new state-of-the-art digital hub in Brooklyn as we take the next step in advancing our digital initiatives across all of our businesses.”

To encourage UTC to establish its digital accelerator in New York, Empire State Development offered the company up to \$10 million in Excelsior Jobs Program tax credits. UTC will launch its digital accelerator in DUMBO and create 250 new high-tech jobs in software development and engineering, digital product management, data science, cyber/IT security and more.

UTC’s expansion is the latest example of the Governor’s successful efforts to attract and retain high-tech and digital companies in New York State. In January 2017, Spotify announced it will establish its U.S. headquarters at 4 World Trade Center and create over 1,000 new jobs. Last year, Snapchat reached an agreement with ESD for performance-based Excelsior Jobs Program refundable tax credits, in exchange for creating nearly 400 jobs and retaining 118 jobs in Manhattan. Also in 2016, designer eyewear maker Warby Parker announced that it would create 128 jobs in a new Rockland County optical lab and retain more than 250 jobs in New York City. Thanks to support from ESD, in the past few years alone, UTC and the aforementioned companies – along with BuzzFeed, Etsy and others – have committed to creating over 2,000 jobs and retaining more than 1,500 jobs in New York State.

ABOUT UTC

United Technologies Corp. (NYSE: UTX), based in Farmington, Connecticut, provides high-technology systems and services to the building and aerospace industries. By combining a passion for science with precision engineering, the company is creating smart, sustainable solutions the world needs. To learn more about UTC Digital, visit www.utc.com/digital or follow the company on Twitter: [@UTC](https://twitter.com/UTC)

About Empire State Development

Empire State Development (ESD) is New York’s chief economic development agency (www.esd.ny.gov). The mission of ESD is to promote a vigorous and growing economy, encourage the creation of new job and economic opportunities, increase revenues to the State and its municipalities, and achieve stable and diversified local economies. Through the use of loans, grants, tax credits and other forms of financial assistance, ESD strives to enhance private business investment and growth to spur job creation and support prosperous communities across New York State. ESD is also the primary administrative agency overseeing Governor Cuomo’s Regional Economic Development Councils and the marketing of “I Love NY,” the State’s iconic tourism brand. For more information on Regional Councils and Empire State Development, please visit www.regionalcouncils.ny.gov and www.esd.ny.gov.

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