

# **2025 Annual Report**

(January 1, 2025 – December 31, 2025)

## **RENSSELAER COUNTY CAPITAL RESOURCE CORPORATION**

**Justin A. Law, Chairperson**

**Justin Buchanan**

**Frank Lewanduski**

**Cory Jones**

**Matthew Polsinello**

**Alyssa Otis**

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***"Entrepreneurs and their small enterprises are responsible for almost all the economic growth in the United States."~ Ronald Regan***

## ***I. Summary***

The Rensselaer County Capital Resource Corporation (RCCRC) is a nonprofit corporation created in 2018 under Section 1411 of the NYS Not-For-Profit Corporation Law. It was created to assist in relieving and reducing unemployment and expanding economic development by creating new job opportunities, retaining and improving existing jobs, instructing and training new and existing employees, and promoting scientific research and new industrial development.

The RCCRC Board, By Laws, Code of Ethics and operating policies mirror those of the Rensselaer County IDA. Furthermore, it is the intent of the RCCRC to work hand-in-hand with the IDA to achieve the above mentioned goals for the betterment of the public.

In 2025, the RCCRC received an \$8 million grant to create a business accelerator/technology hub on the 4<sup>th</sup> floor of the Rensselaer County IDA owned Quackenbush Building located in downtown Troy. This initiative is lead by Rensselaer Polytechnic Institute (RPI) as an integral piece of their strategic plan. The Scale.Rensselaer, Inc. is modeled after the MIT Engine championed by the former Provost Dr. Martin Schmidt, who is currently the President of RPI. The goal of the accelerator is to develop a self-sustaining innovation hub that facilitates the launch, growth and regional retention of high-potential, tech-driven startups.

The RCCRC participated and provided office space for a Quantum Pilot Study. The program was designed to explore how quantum inspired optimization could be integrated into workforce-aligned learning experiences to address growth skills gaps in optimization intensive industries. A key insight from the study is that strong workforce development ecosystems benefit both learners and industry. Through collaborations among academic institutions, industry partners, funders, and evaluators, the pilot fostered shared understanding of workforce needs and instructional constraints. When supported by clear coordination, embedded feedback, and intentional design, such as ecosystems can strengthen talent pipelines, support innovation, and enhance regional economic competitiveness.

## ***II. Authority Measurement Report in Accordance with Section 2824 – a of the PAL***

The mission of the RCCRC is to assist Rensselaer County in relieving and reducing unemployment, promoting and providing for additional and maximum employment, bettering and maintaining job opportunities, instructing and training individuals to improve or develop their capabilities for such jobs, carrying on scientific research for the purpose of aiding the County by attracting new industry to the County or by encouraging

the development of, or retention of, an industry in the County, and lessening the burdens of government and acting in the public interest.

The RPI Scale.Rensselaer initiative fulfils the core mission of the RCCRC and through a large capital investment will create an environment that will nurture tech startups and support local and regional efforts in job growth and economic gains for the County.

### ***III. Management Report on Internal Controls***

By working in close coordination with the Rensselaer County IDA and their outside professional consultants, the RCCRC operated without any permanent staff and minimal operating expenses.

### ***IV. Capital Resource Corporation Board Member Biographies***

**Justin A. Law, Chairperson** – Mr. Law is a lifelong resident of Rensselaer County. He is a graduate of Siena College and Albany Law School and is an attorney specializing in Real Estate and Estate Planning.

**Justin Buchanan** – Mr. Buchanan has been a resident of Rensselaer County for over 20 years. He graduated from SUNY Oneonta with a BA in Business Economics and received ahis MPA from the University of Southern California. He has worked in the Banking Industry for over 20 years.

**Frank Lewandusky** –Mr. Lewandusky is President of Franklyn Wholesalers.

**Cory Jones** – Mr. Jones is a lifelong resident of Rensselaer County. He is a 2004 graduate of Eastern Connecticut State with a BS in Communications.

**Matthew Polsinello** – Mr. Polsinello graduated from the Lally School of Management at Rensselaer Polytechnic Institute. He is President of Polsinello Fuels and was the Chairman of the East Greenbush Planning Board for over 10 years.

**Alyssa Otis, Esq.** – Ms. Otis is a lifelong resident of Rensselaer County. She graduated from Albany Law School and serves as in-house counsel for Warren W. Fane, Inc. and C.D. Perry, LLC. Ms. Otis is Co-Founder of Reverse Rett Upstate New York.