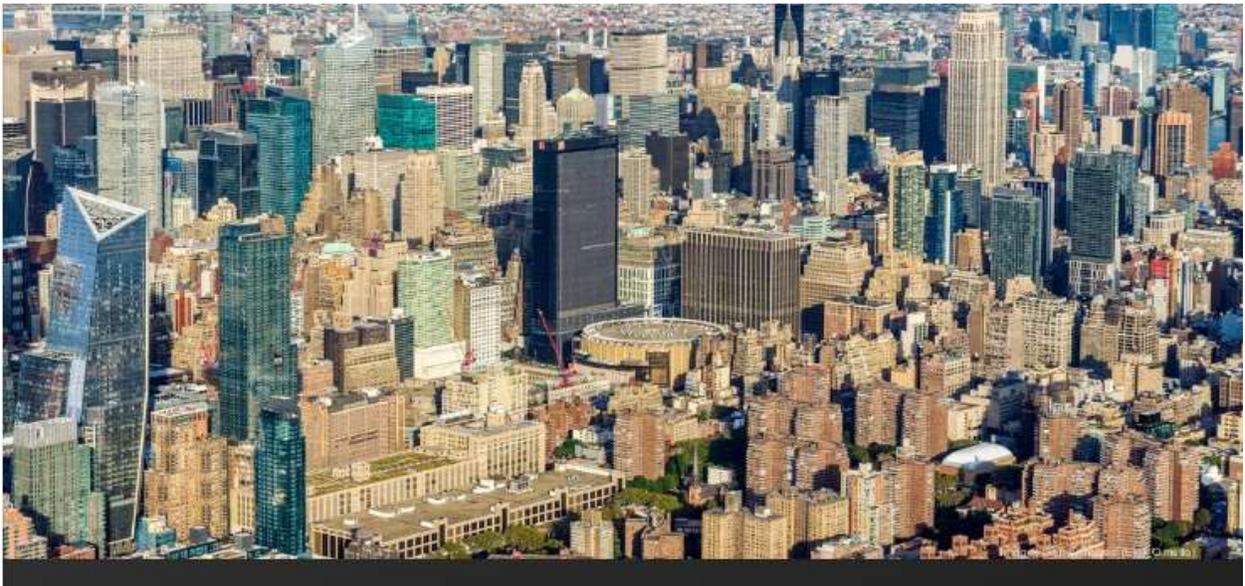


NEW YORK BUSINESS JOURNAL

How the AG report on Gov. Cuomo could impact the state's business climate, according to a site-selection expert



John Boyd Jr., a principal of site selection company The Boyd Co. Inc., said his firm's clients have been watching the state AG's investigation closely.

By Liz Young – Staff Reporter, New York Business Journal
August 3, 2021

The state attorney general's report that concluded Gov. Andrew Cuomo sexually harassed multiple women and violated federal and state laws could create uncertainty for the state's business climate, a corporate site-selection expert said after the report's release Tuesday.

John Boyd Jr., a principal of The Boyd Co. Inc. of Princeton, New Jersey, said his firm's clients have been watching the AG's investigation closely, including for its potential implications if Cuomo, a third-term Democrat, were to resign or be impeached.

"The business community dislikes uncertainty," Boyd told me. "Historically, throughout his governorship, Gov. Cuomo is viewed by the business community as moderate, as someone that they can do business with."

Boyd's clients include the likes of JPMorgan Chase & Co., PepsiCo, McKinsey & Co., UPS and Discover Card Services, according to the firm's website. The company works with businesses across the country on site-selection decisions.

Clients have been especially concerned, particularly over the past year or so, Boyd said, that the progressive left wing of the Democratic party — including those who were against the Amazon.com Inc. HQ2 plans in Long Island City, Queens — could be empowered as the governor faced the investigation and any ensuing fallout.

"The question is if he is not able to survive, who will replace him?" Boyd said. "But, you know, executives can walk and chew gum at the same time. I think that right now they're kind of getting the popcorn ready and enjoying the show."

Cuomo responded to the attorney general's report on Tuesday, pushing back against the allegations. He said his office will develop new sexual harassment policies, and he added he "will not be distracted" from the job of governor as calls for him to resign intensified.

At the city level, Boyd said many of his clients like what they're hearing from Eric Adams, the Brooklyn borough president who won the Democratic mayoral primary. Adams is considered the clear favorite in that election in a city where registered Democrats outnumber Republicans 7-to-1.

"This is perhaps the most significant mayoral election in history," Boyd said.

The next mayor will face challenges like convincing wealthy earners, young people and business owners to remain in the city — or to return to the city, if they left over the past year — while also tackling crime and quality-of-life issues. To that end, Boyd said both Adams and the Republican nominee for mayor, Curtis Sliwa, have made reducing crime a key platform of their campaigns.

"That is something the business community wants to hear," Boyd said.

As far as the AG's report goes, Boyd said, it's creating a lot of headlines but it remains to be seen how any impact plays out.

Cuomo is a skilled politician, he added.

"We'll know a lot over the next 72 hours, I suspect," Boyd said.