

Empire State Development News

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ESDC SPRINGS INTO ACTION BY HELPING LEE SPRING STAY IN BROOKLYN

The Empire State Development Corporation recently offered the Lee Spring Company a \$350,000 grant to help the company locate a new Brooklyn home. The global manufacturer of precision springs and formed wire parts has been in Brooklyn since it was founded in 1918. The company's springs are used in a multitude of products including seat belts, bicycles, strollers, wheelchairs, thermostats, bathroom tissue holders and cell phones.

After accepting ESDC's grant offer, the company recently signed a lease at the Brooklyn Army Terminal (BAT). The project includes factory construction, office construction, machinery and equipment purchases, telecom equipment purchases, movers and riggers, and soft costs. By staying in Brooklyn, the company maintains its access to its Empire Zone tax benefits and other New York City as-of-right incentives.

"We're thrilled to have been able to help keep Lee Spring Company in Brooklyn," said Downstate ESDC President Avi Schick. "ESDC is committed to not only bringing in businesses and supporting job growth, but to helping those companies, like Lee Spring, continue to thrive in their New York home."

Lee Spring's CEO Steve Kempf added, "Lee Spring was founded in Brooklyn more than 90 years ago, and we are very proud that Brooklyn will remain our home for the years to come."

Lee Spring Company, a manufacturer of precision mechanical springs, was founded in Brooklyn in 1918. Since then the company has expanded to include offices throughout the country. Of the company's retained employees, 60 manufacturing jobs are part of Local 298 of the Union of Allied Novelty and Production Workers Union, AFL-CIO. However, its New York office remains the company headquarters and it continues to call Brooklyn its home. Currently, Lee Spring has 120 employees at its New York location.

Empire State Development is New York State's chief economic development agency, encompassing business, workforce and community development. ESD also oversees the marketing of "I LOVE NY," the State's iconic tourism brand. For more information, visit www.nylovesbiz.com.

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