

Empire State Development News

Press Office

Warner Johnston (ESD) |
wjohnston@empire.state.ny.
212.803.3740

FOR RELEASE: IMMEDIATE

1/15/2009

ESD BOARD APPROVES \$12.85 MILLION IN GRANTS

Empire State Development's Board of Directors met today in New York City and approved \$12.85 million in grants. Leveraging \$87.3 million in private investment, these loans and grants will preserve 2,440 jobs and promise the creation of 648 new jobs across New York State.

At the meeting a variety of grants, aimed at spurring economic growth, were approved. Some of these grants include:

Life Technologies Corporation-\$2 million (Grand Island, Erie County)

The company, which is a global manufacturer of essential life science technologies for disease research, drug discovery and commercial bioproduction, will receive a \$2 million grant toward the cost of building renovations and electrical infrastructure improvements. The \$20 million project will retain 475 jobs and create 94 new jobs.

Goya Foods-\$225,000 (Angola, Erie County)

The largest Hispanic-owned food company in the United State will receive a \$225,000 grant for the acquisition and installation of new machinery and equipment to increase its manufacturing and operating capacity in Erie County. The \$14 million project will retain 67 jobs and create 15 new jobs.

Café Spice GCT, Inc. d/b/a Zaika Foods/Zaika Flavors of India-\$200,000 (New Windsor, Orange County)

A privately-held company that produces fresh Indian sauces, marinades and marinated pre-packaged entrees, will receive a \$200,000 grant toward the acquisition and renovation of a 50,000-square-foot building and the purchase of machinery and equipment to grow the business. The \$6 million project will retain 18 jobs, which were relocated from Long Island City to the project location, and create 39 new jobs.

Two Restore New York Community Initiative grants, which revitalize urban areas and stabilize neighborhoods as a means to attract residents and businesses, were also authorized by the ESD Board. These grants, totaling \$5 million, are made to municipalities across New York State, including:

The Town of Hempstead-\$2.5 million (Nassau County)

The town received a \$2.5 million grant to be used toward the revitalization of urban areas and stabilization of neighborhoods in the community of Elmont through the demolition and reconstruction of vacant and obsolete commercial buildings. Total project cost is \$8 million.

The City of Rome-\$2.5 million (Oneida County)

The city received a \$2.5 million grant to be used for a portion of the cost of the demolition, remediation and infrastructure of a commercial property to prepare a shovel-ready site. Total project cost is \$2.9 million.

Also authorized by the ESD board were several Jobs NOW grants for large-scale projects that create new jobs. These grants, totaling \$5.4 million, include:

Carestream Health-\$2 million (Rochester, Monroe County)

Owned by Onex Corporation, one of Canada's largest publicly traded companies, Carestream Health is a leading provider of innovative medical and dental imaging and information technology solutions. The company received a grant of up to \$2 million to be used for a portion of the cost of building renovations, electrical upgrades and purchases of equipment. The \$26.7 million project will retain 800 jobs and create 500 new jobs, the vast majority of which already have been filled by employees from Carestream Health's former owner, Eastman Kodak Company.

Luminescent System-\$425,000 (East Aurora, Erie County)

A wholly-owned subsidiary of Astronics Corporation, Luminescent Systems is a diversified manufacturing company primarily serving the aerospace/electronics and specialty packaging industries, and will receive a \$425,000 grant for a portion of the acquisition and installation of new machinery and equipment. The \$7.5 million project will retain 280 jobs and create 100 new jobs.

Remington Arms-\$3 million (Ilion, Herkimer County)

The directors are requested to authorize making \$3,000,000 in grants (including a \$1,500,000 JOBS Now capital grant and a \$1,500,000 New York State Economic Development Assistance Program grant to Remington Arms Company to assist with the consolidation of operations from Massachusetts to the Company's facility in Ilion, Herkimer County. The project includes renovations and facility upgrades and the purchase of machinery and equipment. This project will result in the retention of 600 employees and the creation of 100 new jobs in New York State. While the Company anticipates that the current workforce will be reduced by 200 through attrition in the next four years, the end commitment goal of 700 employees are jobs that would have left New York State without this important consolidation project.

In addition, the ESD Board of Directors authorized the following measure:

Hunters Point (Queens West) Development Land Use Improvement Project (Long Island City, Queens County)

Queens West Development Corporation asked for authorization of the proposed modification to the general project plan to terminate stages three and four of the project from the general project plan. Authorization was granted, and this will result in the transferring of the property to New York City. The board also adopted findings pursuant to the state environmental quality review act.

The next meeting of the Board of Directors will tentatively be held on Wednesday, February 18, at a location to be announced closer to the time of the event.

Empire State Development is New York's chief economic development agency, encompassing business 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.

###