

Empire State Development News

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GOVERNOR, ESD & NYS OFFICE OF COMMUNITY RENEWAL WORK WITH THE RAYMOND CORPORATION TO EXPAND MANUFACTURING BASE IN GREENE

Manufacturer will consolidate operations in Chenango County

State earmarks \$3 million for project that will retain more than 740 existing jobs and create 100 new jobs

Empire State Development today announced that The Raymond Corporation will consolidate its manufacturing facilities from Brantford, Ontario, Canada, to the town of Greene in Chenango County, New York, retaining more than 740 existing jobs and initially adding 100 new jobs. Several hundred more jobs are expected to be created for the area as the economy improves. Raymond is the leading designer and manufacturer of electric lift trucks for the warehousing and distribution industry. ESD has awarded a \$2.25 million grant to Raymond and the New York State Office of Community Renewal has earmarked a \$750,000 Community Development Block Grant for the project.

"The Raymond Corporation is staying in New York because of the work we have done to keep them here. The company will continue to work with Empire State Development to consolidate its manufacturing facilities and maintain a strong, firmly established presence in the state for years to come," said Governor David A. Paterson. "As demonstrated, New York is prepared to support businesses that help create jobs and grow our state's economy. During these challenging fiscal times, public-private partnerships such as this become increasingly important for our local and state economies."

"During our conversations with Governor David Paterson, he made it clear we were to exhaust all our resources and abilities to ensure the retention and growth of The Raymond Corporation for Greene, New York and Chenango County," said Empire State Development Chairman and CEO, designate, Dennis M. Mullen. "As the largest employer in the area, it was critical that the company remain in the Southern Tier, securing the region's stability through job creation and business investment dollars. As a steward of tax-payer dollars, ESD pursues the largest return on our investment. This project has resulted in a successful public/private partnership that will secure the company's future in Chenango County and leverage economic prosperity in our state."

Raymond considered other locations outside of New York State, such as Indiana, for the consolidation of its manufacturing facilities. Continuing to grow in Greene allows Raymond to build upon the strong talent base that has been established over the years and support the healthy future of the company.

State Division of Housing and Community Renewal Commissioner Deborah VanAmerongen said: "We are proud to once again partner with our colleagues at Empire State Development Corporation and Chenango County to support the consolidation and growth of The Raymond Corporation in the Village of Greene. This investment of NYS CDBG funds through the Office of Community Renewal will create new job opportunities while preserving hundreds of good paying manufacturing jobs right here in Upstate New York. These important resources continue to help strengthen local communities by providing economic opportunities for New York's working families."

The Raymond Corporation President and CEO Jim Malvaso said: "Supporting U.S. manufacturing is essential to economic growth in our country. The state's partnership allows us to continue developing innovative solutions to best serve our customers and our talented workforce."

Senator Tom Libous said: "We're pleased that Raymond is bringing more jobs to Greene. Raymond Corporation is a welcome asset to our workforce, and we're glad to have these new job opportunities."

Assemblyman Clifford W. Crouch said: "I am pleased that Raymond Corporation has chosen to expand operations here in Greene, New York. Raymond Corporation has been a vital part of Chenango County's economy for many years providing many quality good paying jobs. They have also been a tremendous community partner, supporting many organizations and community events. I am grateful for their decision and stand ready to support them however I can."

Having started as a family-owned business in 1922 and now as part of the Toyota Materials Handling Group, the largest lift truck manufacturer in the world, The Raymond Corporation continues to lead the North American materials handling industry. The Greene facility manufactures electric counterbalanced forklift trucks, swing-reach trucks and order-picker trucks. Ninety percent of the units are built to order according to the customer's custom configuration requirements. To meet these needs, the organization is strongly committed to state-of-the-art design tools and manufacturing processes. Greene's manufacturing processes include: machining, fabrication (including laser and plasma cutting), robotic welding, painting and just-in-time assembly lines.

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