



For Immediate Release: June 16, 2010

Contact:

Warner Johnston (ESD) | wjohnston@empire.state.ny.us | 1-800-260-7313

Lisa Willner (ESD) | lwillner@empire.state.ny.us | 1-800-260-7313

ESDC BOARD APPROVES GRANTS AND LOANS LEVERAGING \$193 MILLION IN PRIVATE INVESTMENTS TO RETAIN AND CREATE JOBS ACROSS NEW YORK STATE

More than 1,440 jobs to be retained and 427 new jobs to be created

ESDC Board also welcomes two new board members

Empire State Development Corporation's Board of Directors met yesterday in Rochester and approved funding totaling more than \$6.5 million, pledging to retain over 1,440 existing jobs and create 427 new jobs in New York State. The funding will leverage nearly \$193 million in private investments across the state.

Contingent upon final passage of the State Budget, the following will be awarded Economic Development Fund grants:

SUNY/NY Jets 2010-2015 Summer Training Camp Capital & SUNY – \$575,000 (Cortland County)

In 2009, the Jets moved their training camp to SUNY Cortland, whose location and excellent facilities met first-year coach Rex Ryan's criteria for an ideal site. The Jets responded by winning their first three games in an 11-8 season that included their first AFC championship game appearance in 11 years. The ESDC Board approved grants totaling up to \$575,000 for SUNY Cortland, to be disbursed over a five-year period. The funds will partially defray the capital expenses and non-capital expenditures associated with the Jets summer camp and will benefit SUNY Cortland and the surrounding community for years to come. In addition, the agreement includes a series of unique opportunities for both SUNY Cortland and the State's I Love New York brand to partner with the Jets through a variety of marketing initiatives. In order to successfully host the Jets summer camp, SUNY Cortland will spend approximately \$320,000 to create a second grass practice field, renovate a residence hall for coaches, upgrade the Student Union for use by the Jets and carry out related activities. While the team will live, dine and practice in the same spaces as last year, planned capital construction on the Cortland campus will require the Jets staff and players to move their offices and team meeting sites to other campus facilities. Total project cost is \$695,000.

Pall Corporation Capital –\$500,000 (Nassau County)

Pall Corporation, which was incorporated in 1946 and listed on the New York Stock Exchange (PLL), is a leading supplier of filtration, separation and purification technologies. In 2006, Pall maintained four locations in New York State: East Hills, Port Washington, Hauppauge, and Cortland, with a total of over 1400 employees. The company recognized that there was tremendous strategic and economic value to be gained in consolidating its corporate, business unit, technical and R&D functions into one facility. Without assistance from ESD the company would have had to relocate its headquarters outside of New York. The consolidation retained 569 jobs. A grant of up to \$500,000 was awarded to

Pall Corporation to be used for a portion of the cost of renovations of its existing facility and construction of new office space. Total project cost is \$57,656,070.

RNN News Capital –\$200,000 (Westchester County)

RNN News LLC, a new venture of Regional News Network (RNN), a family-owned business and one of the largest independent television broadcast stations in the country, is expanding its role in the media world to include content creation and news production for third parties. A grant of up to \$200,000 was awarded to RNN News LLC to be used for a portion of the cost of construction and renovation of an existing 5,000-square-foot space within one of RNN's current offices, into a state-of-the-art studio and production facility in Rye Brook, Westchester County. The purchase of new equipment and construction costs will deliver cable network content and production services for third parties, including Verizon FiOS. The company has already created 59 jobs, surpassing its stated employment goals of this grant. Total project cost is \$1,338,000.

Ducommun AeroStructures – \$400,000 (Greene County)

Ducommun AeroStructures (DAS) is a publicly traded manufacturer of precision sheet metal components and assemblies for the aerospace industry in Coxsackie, Greene County. In 2007, DAS lacked the manufacturing capacity to meet the customer demands. The company did not have adequate floor space; new components and assemblies require room for inventory, operations and support equipment. The company approached ESD, seeking assistance with financing costs. As a result, a grant of up to \$400,000 was awarded to the company, to be used for a portion of the cost of the purchase and installation of machinery and equipment. The company pledged to retain 180 jobs and has already exceeded that pledge with the creation of an additional 59 jobs. Total project cost is \$3,140,000.

Arizona Beverage Capital –\$250,000 (Nassau County)

Hornell Brewing Co., Inc. is a ready-to-drink beverage manufacturer whose product lines include tea, juice, water, and energy drinks (marketed as "AriZona Iced Tea" products.) Hornell has two facilities in New York State – in Lake Success, Nassau County and in Red Hook, Brooklyn. With the company's continued growth and expansion and high lease costs, Hornell needed to move. After considering locations outside of New York, the company purchased land at 60 Crossway Park Drive in Woodbury for their new headquarters. Hornell received financial assistance from New York State, including a grant of up to \$250,000 from ESD, to be used for a portion of the cost of construction of a new 100,000-square-foot corporate headquarters facility. Hornell pledges to retain 285 jobs and create 50 new full-time jobs. Total project cost is \$46,172,500.

GE MDS Capital – \$222,500 (Monroe County)

Established in 1892, General Electric is a publicly traded company that operates in the global infrastructure, finance, and media markets. GE offers diversified services in energy, water, transportation, health, finance, and information in more than 100 countries and employs over 300,000 people worldwide. GE established GE MDS, LLC in January 2007 after a business acquisition of Microwave Data Systems. A grant of up to \$222,500 was awarded to be used for a portion of the cost of acquisition of property, construction and the purchase of machinery and equipment. The building, completed in 2007, serves as a showcase for many other GE divisions and serves as a meeting center for GE employees and customers. GE MDS pledged to retain 205 jobs and create 25 new jobs. Total project cost is \$4,222,313.

Legendary Auto Interiors Capital – \$165,000 (Wayne County)

Founded in 1985, Legendary Auto Interiors manufactures auto interiors to match the original interiors of 1960s, 1970s and 1980s Chrysler Corporation cars. The company's rapid growth has necessitated its need for more space. A grant of up to \$165,000 was awarded to the company to be used for a portion of the cost of construction, renovations, and the purchase of machinery and equipment for its new 20,000-

square-foot facility. The company retained 60 jobs and pledges to create 18 new jobs by 2012. Total project cost is \$2,002,153.

NYSEDC – Business Marketing – \$120,000 (Albany County)

NYSEDC, a private not-for-profit established in 1973, is New York's principal organization representing economic development professionals. There are more than 900 members including the leadership of industrial development agencies, local development corporations, commercial investment banks, underwriters, bond counsels, utilities, chambers of commerce, and private corporations. A grant of up to \$120,000 will be awarded to NYSEDC to be used for a portion of the cost of targeted marketing events during the 2010 BIO International Convention and two 2010 Industrial Asset Management Council Professional Forums. The funds will be used for three specific cooperative marketing initiatives, all designed to attract business to New York through focused interaction, scheduled meeting times, and networking to a targeted audience. Total project cost is \$173,000.

Contingent upon final passage of the State Budget, the following companies will be awarded JOBS Now Program grants:

Ioxus, Inc. \$1,000,000 (Otsego County)

Ioxus develops, manufactures and sells ultracapacitors and ultracapacitor-based energy storage systems in the United States. It provides cost-effective, green energy solutions for the military, transportation and alternative energy markets. A loan of up to \$1,000,000 was awarded to the company to be used for a portion of new, project related machinery and equipment purchase and installation costs. The company will retain 67 jobs at the parent company, Custom Electronics, and create 125 new jobs at Ioxus. Total project cost is \$10,452,000.

Coast Professional Capital – \$200,000 (Livingston County)

Founded in 1976, Coast Professional manages student loan accounts receivables. In 2008, due to increased business, the company sought to create a new call center somewhere in the U.S. Coast's management identified a site in Livingston County's Empire Zone on which to construct a facility. A grant of up to \$200,000 was awarded to the company to be used for a portion of the cost of building construction and the purchase of machinery and equipment. The company pledges to create 100 jobs. Total project cost is \$1,712,398.

Contingent upon final passage of the State Budget, the following companies will be awarded Downstate Revitalization Funding:

The Apollo Theater Foundation, Inc.– Apollo Theater Historic Restoration: \$2, 900,000 (New York)

The Apollo Theater Foundation, Inc. was awarded \$2.9 million in Downstate Revitalization Funding. This is part of a \$72,000,000 capital project to restore, enhance and sustain the Apollo Theater. ESD's financial support will assist with work above the auditorium and on the western wall of the building, including roof and wall repair, asbestos abatement and heating and cooling system replacement.

Contingent upon final passage of the State Budget, the following will be issued a loan:

Snyder Transportation - \$500,000 (Erie County)

Snyder Transportation, LLC, a related affiliate of Snyder Corporation, will be issued a loan of \$500,000 to acquire and expand upon the assets of First Call Transportation, which recently ceased operations. Snyder will maintain fixed route and on demand paratransit services for more than 1,000 physically and mentally challenged clients previously served by First Call in the Buffalo area. Snyder will transport them to work, residences, medical appointments, school and other venues via an expanding fleet of at

least seventy-four vans and wheelchair-accessible vehicles. The company will retain 80 jobs and create 15 new jobs. Total project cost is \$2,000,000.

New ESDC Board Members

Empire State Development welcomed two new board members at yesterday's meeting, Paul F. Ciminelli and Joyce L. Miller.

Paul F. Ciminelli is President and CEO of Ciminelli Development Company, Inc., where he has played a key role in securing major projects for organizations like Tops Markets Inc. Corporate Headquarters, the New York State United Teachers Association, First Niagara Bank Corporate Headquarters, National Fuel Corporate Headquarters, New Era Cap Corporate Headquarters and the Buffalo Medical Group. In addition to his business activities, Mr. Ciminelli is involved in many professional and not-for-profit organizations related to business development, tourism and education. Mr. Ciminelli is a graduate of SUNY Buffalo. He resides in Snyder, New York.

Joyce L. Miller is the Founder and CEO of Tier One Public Strategies, a consulting firm which provides in-depth public policy analysis in the areas of infrastructure finance, real estate and energy policy. A New York native, Ms. Miller is also a trustee of the Citizens Budget Commission, serves on the board of the Community Service Society. For more than three decades, Ms. Miller has worked in various fields of government, business and finance, including the Offices of the New York State and New York City Comptrollers. While with the City Comptroller's office, she served as Chief of Staff to the First Deputy Comptroller/Chief Financial Officer who oversaw the capital markets activities of the Comptroller's office, including management of the assets of the New York City Retirement Systems. She established the multi-billion dollar real estate investment program and served as Director, Real Estate Investment, investing over \$2.5 b. Ms. Miller received her B.A. from City College of New York, M.B.A. from New York University and M.Phil. from Columbia University. She resides on the Upper West Side of Manhattan.

The next meeting of the Board of Directors will be held June 24, 2010, in New York City.

Empire State Development is New York's chief economic development agency, committed to being recognized on a global scale as the economic development engine driving job growth, strategic investment and prosperity in New York State. ESD is intent on paving the way for New York State to become the leader of the innovation economy and one of the most business friendly, productive and competitive economic development climates in the world. ESD also oversees the marketing of "I LOVE NY," the State's iconic tourism brand. For more information, visit www.esd.ny.gov.

###