



**For Immediate Release:** Wednesday, February 8, 2012

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## **CLOSING USA EXPANDS IN FORMER KODAK ELMGROVE HEADQUARTERS, ADDING 100 NEW JOBS**

*Minority-owned business certification will fuel company's growth*

Empire State Development today announced that Closing USA LLC, a national title and escrow company, has expanded its operations into office space located at the Rochester Technology Park (former Eastman Kodak Elmgrove Campus), retaining 66 jobs and creating 100 new jobs in Monroe County. Over the next five years, Closing USA expects significant growth from new business opportunities as a result of its certification as a minority-owned business.

“Supporting our vibrant small and minority-owned businesses like Closing USA is key to creating consistent and sustainable economic growth in Rochester, Monroe County and across New York State,” said Lieutenant Governor Robert Duffy. “Under Governor Cuomo's leadership, New York is once again leading the way toward job creation as a business facilitator, not frustrator.”

“Through its certification as a minority-owned business, Closing USA now has additional tools to expand its operations and stimulate local job creation,” said ESD President, CEO & Commissioner Kenneth Adams. “Governor Cuomo has made it a priority to support the growth of small and minority-owned businesses as a key to rebuilding our main street economy. Closing USA is a prime example of the successful economic opportunities that can be generated when local companies are encouraged to invest in their local communities.”

ESD is assisting in the company's \$500,000 investment with a \$150,000 grant to offset project capital costs.

“As the nation's leading minority-certified title and escrow company, we look forward to continued strong growth with tremendous potential for expansion at Kodak's former Elmgrove headquarters here at the Rochester Tech Park,” said Elliot Foo, Closing USA President & CEO. “Kodak was an engine for growth in our community for over 100 years, and we look forward to building on that legacy, to be an engine for economic growth for many years to come.”

In addition, the company plans to bring in-house functions that are currently outsourced, including search network management, online record searching and notary network management. Further growth

is expected from the launch of a new appraisal division. Such expected growth will result in significantly expanded employment and the need for larger office facilities.

Monroe County Executive Maggie Brooks said, "Monroe County has proudly assisted Closing USA in the past and their recent growth and expansion to Rochester Technology Park is an excellent example of how incentives positively impact businesses and the local economy by creating jobs and spurring investment."

"I would like to congratulate Closing USA on this expansion and for obtaining its certification as a minority-owned business, which should greatly enhance its potential for long-term growth in this community," said Rochester Mayor Thomas S. Richards. "I also want to thank Governor Cuomo and Empire State Development for their commitment to helping small businesses thrive in Upstate New York. It bodes well for Rochester's citizens, more than half of whom are minority, when a minority-owned business demonstrates that it can succeed in this region."

Closing USA provides real estate transaction services for mortgage lenders, including escrow closings, title insurance, title searches, tax searches and searches for liens and encumbrances for new and refinanced loans and default services for foreclosed properties. Closing is currently licensed in 35 states, with further applications in process. During 2011, over 75 percent of its business volume was generated on properties outside of New York State.

Empire State Development (ESD) is New York's chief economic development agency ([www.esd.ny.gov](http://www.esd.ny.gov)). The mission of ESD is to promote a vigorous and growing economy, encourage the creation of new job and economic opportunities, increase revenues to the State and its municipalities, and achieve stable and diversified local economies. Through the use of loans, grants, tax credits and other forms of financial assistance, ESD strives to enhance private business investment and growth to spur job creation and support prosperous communities across New York State. ESD is also the primary administrative agency overseeing Governor Cuomo's Regional Economic Development Councils and the marketing of "I Love NY," the State's iconic tourism brand. For more information on Regional Councils and Empire State Development, visit [www.nyworks.ny.gov](http://www.nyworks.ny.gov) and [www.esd.ny.gov](http://www.esd.ny.gov).

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