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ESD BOARD APPROVES GRANTS AND LOANS LEVERAGING OVER \$4.7 MILLION TO CREATE AND RETAIN JOBS ACROSS NEW YORK STATE

Empire State Development's Board of Directors met today in New York City and approved funding totaling \$2,520,000 million, supporting the creation of 47 new jobs and retention of 197 existing jobs in New York State. The funding will leverage over \$4,724,500 million in investments across the state.

"Companies are continuing to choose New York State as the place to expand their businesses and create jobs and we continue to commit ourselves to their growth and success," said Empire State Development President, CEO & Commissioner Kenneth Adams. "Through these efforts ESD is putting Governor Cuomo's vision for the state into practice and producing results for New Yorkers."

The Board approved the following Economic Development Purposes Fund grant:

Richardson Center Corporation (Western New York Region – Erie County) – \$2,020,000

The Richardson Center Corporation is a non-profit formed in June 2006 to fulfill the state-established public purpose to renovate buildings and grounds of the Richardson Olmsted Complex in Buffalo. The corporation has been awarded a grant of up to \$2,020,000 to be used for the reimbursement for operating expenditures associated with the stabilization and renovation of the complex - a 91-acre site, whose development was completed in 1895. Portions of the ROC are designated as a National Historic Landmark and are on the State and National Registers of Historic Places. The project will return the vacant and surplus property at the ROC to beneficial uses open to the public, and leverage the region's world-class period architecture as cultural facilities. This project supports operations within a multi-phase Economic Growth Investment project and does not involve a permanent job commitment or construction spending. The total project cost is \$2,244,500.

The Board approved the following Downstate Revitalization Fund grants:

Bren-Tronics DRF (Long Island Region – Suffolk County) - \$500,000

Bren-Tronics DRF, a privately-owned, small business that designs and manufactures rechargeable batteries, chargers, and related devices for the United States and international defense forces, will expand its current operations and remain in Long Island. The company's expansion involves the establishment of a manufacturing plant that will focus on the production of lithium-ion batteries in a new 32,000 square-foot building in Commack. The company has been given a grant of up to \$500,000 to be used for a portion of the cost of leasehold improvements, and the purchase and installation of machinery and equipment. Bren-Tronics serves a global clientele of military and industrial customers in the U.S. and over 70 foreign countries. The project will retain 197 and create 47 new jobs. The total project cost is \$5,000,000.

The next meeting of the ESD Board of Directors will be held in June.

Empire State Development (ESD) is New York's chief economic development agency (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.regionalcouncils.ny.gov and www.esd.ny.gov.

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