



HARBOR
P I C T U R E C O M P A N Y

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EMPIRE STATE DEVELOPMENT ANNOUNCES HARBOR SOUND TO GROW OPERATIONS AND ESTABLISH STATE-OF-THE-ART THEATRICAL MIX STAGE IN MANHATTAN

Major Expansion of Post-Production Company Will Create 35 New Jobs and Retain 30 Jobs in New York

Empire State Development (ESD) today announced that Harbor Sound, a post-production company specializing in sound finishing services for feature films and television shows, will establish a new multi-million dollar studio location and increase its operations at its headquarters in downtown Manhattan, resulting in the retention of 30 existing jobs and the creation of 35 new jobs in New York. The new location, which includes space for the largest theatrical sound mixing studio in New York City and several editorial suites, will be located in SoHo. The project, which the company anticipates completing by next spring, represents the most significant expansion of a post-production company since the Post-Production Tax Credit Program was strengthened in 2012.

“Thanks to Governor Cuomo’s efforts to strengthen and enhance the State’s Film Tax Credit Program, New York has become a top destination for both production and post-production work that contribute significantly to our economy and generate employment opportunities for thousands of New Yorkers,” said ESD President, CEO and Commissioner Kenneth Adams. “From dynamic locations to state-of-the-art production facilities, the Empire State has the talent and resources needed to support the film and television industry, and Harbor Sound’s expansion is yet another example of the industry’s continued growth.”

Harbor Sound is the sound post division of Harbor Picture Company which offers, dailies, offline editorial, VFX, picture post, sound post and digital deliverables. Founded by and for content creators, Harbor occupies 50,000 square feet in Soho, NY offering boutique-level artistry supported by industrial strength technical infrastructure and engineering to the feature film, television and commercial industry.

“The construction of the largest mixing studio in New York City will provide a significant boost for the industry and the state, creating an unprecedented home for more tentpole projects that

are attracted to New York by its talent base but require this kind of advanced infrastructure, “ said Harbor’s president, Zachary Tucker. “With larger productions choosing to complete the post-production process in New York, a significant number of artistic, technical and management jobs will become available in the city, further increasing the professional capital of New York’s entertainment industry and helping to secure its status as not just a viable competitor, but a preferred alternative to Hollywood.”

To encourage Harbor Sound to increase employment at its headquarters in Manhattan, ESD has offered \$550,000 in performance-based Excelsior Jobs Program Tax Credits, which are tied directly to the creation of 35 new jobs. Before deciding to move forward with the expansion of its studio operations in New York, the company considered Georgia and California.

In 2012, Governor Cuomo signed legislation that strengthened the State’s existing post-production incentive program in order to attract additional film post-production activity to all regions of New York State. The law increased the percentage of tax credits available for projects that did not film in New York, but qualify for credits for post-production work done in New York State. The qualified film and television post-production credit increased from 10 percent to 30 percent in the New York metropolitan commuter region (New York City and Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk and Westchester counties), and an additional five percent (for a total of 35 percent) in tax credits are available for post-production expenditures in locations elsewhere in the state.

The enhanced program has resulted in a dramatic increase in post-production activity – including spending and jobs – in New York State. From November 2010 to June 2012 – when the post production incentive credit was 10 percent and filming had to be done exclusively in New York – only 18 applications were received with a projected spend of over \$20 million. Since the program was strengthened by Governor Cuomo, 164 applications have been received, including a record 68 productions that have applied for the Post Production Tax Credit in 2014 alone. These projects are expected to spend over \$164 million and hire nearly 3,000 people in New York State. Additionally, according to a survey by the Post New York Alliance, since July 2012, post-production companies statewide have added 352 new full-time jobs and hired over 10,000 freelancer days, spent over \$39 million on expansions, and seen revenues increase by an average of 35 percent.

About the New York State Governor's Office for Motion Picture & Television Development

The New York State Governor's Office for Motion Picture & Television Development (MPTV), a division of Empire State Development (ESD), offers film, television and commercial productions and post production tax credits for qualified expenditures in New York State. The office also serves as a liaison between production companies and city and local governments, state agencies, a network of statewide contacts, local film offices and professional location scouts and managers. For more information on filming in New York State or the Film Production and Post-Production Tax Credit Programs, please visit www.nylovesfilm.com.

[Empire State Development](#) (ESD) is New York's chief economic development agency. 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 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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