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**ESDC BOARD APPROVES GRANTS AND LOANS LEVERAGING NEARLY \$160 MILLION IN PRIVATE INVESTMENTS TO RETAIN AND CREATE JOBS ACROSS NEW YORK STATE**

*528 jobs to be retained and 29 new jobs to be created*

Empire State Development Corporation's Board of Directors met yesterday in New York City and approved funding totaling more than \$30 million, pledging to retain 528 existing jobs and create 29 new jobs in New York State. The funding will leverage nearly \$160 million in private investments across the state.

Last week, the ESDC Board met 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.

All funding is contingent upon the final passage of the State Budget.

Moynihan Station Civic and Land Use Improvement Project

The Directors gave final approval to Moynihan Station Development Corporation's Phase 1 Final Amended General Project Plan (GPP) as well as the June 2010 Technical Memorandum. The State Environmental Quality Review Act (SEQRA) analysis in this Technical Memo, along with the 2006 Final Environmental Impact Statement, demonstrates that no supplemental Environmental Impact Statement is necessary. Following approval of the Final GPP by the ESDC Board, the Project will go before the Public Authorities Control Board (PACB), after which Phase 1 of the project will commence.

Atlantic Yards Civic and Land Use Improvement Project

The ESDC Board of Directors authorized the Corporation to enter into an amended State Funding Agreement, an amended City Funding Agreement and related actions with respect to the Atlantic Yards Land Use and Improvement and Civic Project. The purpose of the amended City Funding Agreement is to finance the additional public infrastructure work that will be made in connection with the development of the project, specifically, improvements to the water main in the bed of Atlantic Avenue and the Carlton Avenue Bridge. The purpose of the amended State Funding Agreement is to permit the Corporation to disperse the additional City funds for eligible costs related to those Atlantic Avenue and Carlton Avenue infrastructure improvements.

Restore New York Communities Initiative

Contingent upon final passage of the State Budget, the ESDC Board has authorized the following Restore New York Grants. The Restore New York program is targeted toward the revitalization of urban areas and the stabilization of neighborhoods as a means to attract residents and businesses.

*City of Rochester – Development Site Clearance – \$3,500,000 (Monroe County)*

Rochester has been awarded a Restore NY Round III grant of up to \$3,500,000 to create two “shovel ready” sites and for the demolition of 75 city-owned properties. The key to the revitalization of downtown Rochester is the creation of more mixed-use structures. Downtown residential development has proven to have significant benefits to the city’s tax base and, once a certain residential density threshold is achieved, will attract retail and commercial services back to the area. The demolition of two vacant structures by Conifer Development on Fernwood Avenue will allow a new, \$8.9 million housing subdivision to be built (demolition project cost: \$786,773). Asbestos abatement and the demolition of nine vacant structures at the site of the former Genesee Hospital by Buckingham Properties will make way for a 7.4-acre, \$75 million mixed-use development consisting of office, retail and residential (demolition project cost: \$13,838,905). The asbestos abatement and demolition of 75 dilapidated, city-owned structures will reduce downward pressure on housing values in these neighborhoods and allow Habitat for Humanity and other non-profit developers to create affordable housing (demolition project cost: \$1,250,651). Total project cost is \$15,876,279.

*City of Plattsburgh – Imperial Industrial Park – \$2,500,000 (Clinton County)*

Plattsburgh has been awarded a Restore NY Round III grant of \$2,500,000 to renovate 94 Main Mill Street, a 550,000 square foot building on a 45-acre parcel built in 1917. The building was home to paper manufacturer Imperial Wallcoverings Company until the company’s closure in 1998. In 2003, the property was acquired by Main Mill Investments LLC, which has invested over \$2.6 million in building improvements to allow a variety of tenants to occupy the space. The grant will assist with the cost of renovating the building into a multi-user industrial facility. Improvements will include roof repair, the construction of loading docks, washrooms, common area access and upgrade to the building’s electrical, fire prevention and security systems. Total project cost is \$6,184,867.

*City of Poughkeepsie – Academy Street – \$2,395,000 (Dutchess County)*

Poughkeepsie has been awarded a Restore NY Round III grant of up to \$2,395,000 to be used for a portion of the cost of rehabilitating a mixed-use building at 23 Academy Street. The building will be brought up to code through the replacement of all floors and partitions and updated electrical, plumbing, HVAC and elevator systems. A photovoltaic system on the roof will ensure high efficiency in heating and cooling. The completed project will yield commercial space and 11 market-rate residential units. Total project cost is \$4,345,015.

*City of Rome – Brownfield Opportunity Area Implementation – \$1,690,000 (Oneida County)*

Rome has been awarded a Restore NY Round III grant of up to \$1,690,000 to preserve historic exteriors, rehabilitate interiors, and for the demolition and reconstruction of three buildings in the city’s downtown core. 207 North James Street, the former Old City Hall building, will be rehabilitated to include over 18,000 square feet of flexible mixed-use space (total project cost: \$1,040,000). 293-295 East Dominick Street, the former Grand Hotel along the city’s Little Italy Main Street corridor, will be developed into four modern, energy-efficient 1,500 square foot apartments and a 4,600 square foot commercial space (total project cost: \$650,000). 1333 East Dominick Street, the former Nolan Building and a mixed commercial-industrial-professional space, will be relieved of substandard auxiliary structures and rehabilitated via roof repairs, mechanical systems upgrades, masonry repair and other site improvements (total project cost: \$440,000).

*City of Corning – East End Redevelopment – \$1,470,000 (Steuben County)*

Corning has been awarded a Restore NY Round III grant of up to \$1,470,000 to rehabilitate two anchor buildings downtown in the Business Improvement District. 5 East Market Street, or the Centerway Commerce Building, will be rehabilitated to create modern office space on four floors for six to eight new

businesses (total project cost: \$1,871,975). Current tenants Channel 18 TV and M&T Bank will remain in place. At 54-58 East Market Street, rehabilitation of the Van Heusen Building's 13,200 square feet on three stories will include repair of failing trusses, exterior walls, updated HVAC, and additional plumbing and electric (total project cost: \$1,365,000). The building will retain the first floor anchor business (Van Heusen clothing store) while the second and third floors will be developed into apartments.

*City of Rensselaer – Riverfront Redevelopment – \$1,400,000 (Rensselaer County)*

Rensselaer has been awarded a Restore NY Round II grant of up to \$1,400,000 to be used for a portion of the cost of demolition and construction on a 25-acre parcel along the Hudson River, the former site of a high school. The project, a two-phase mixed-use development, will create housing and retail space. Phase I will consist of the construction of roads, sewer and water infrastructure, 40,000 square feet of retail space and over 50 residential units. Phase II, which will not involve Restore NY funds, will include a public access promenade and a dock or marina facility. Total project cost is \$11,971,200.

*City of Syracuse – The Connective Corridor: Building Upwards – \$1,300,000 (Onondaga County)*

Syracuse has been awarded a Restore NY Round III grant of up to \$1,300,000 to be used for the rehabilitation and renovation of a vacant, 22,400 square foot building at 215 West Fayette Street into 14 market rate apartment units and 4,300 square feet of first floor retail space. This is part of a \$6.3 million Restore NY III grant for the Connective Corridor. The Connective Corridor: Building Upwards project is targeting properties located at strategic intersections along the Connective Corridor route located at strategic intersections that will assist in re-establishing the urban core of Syracuse as a hub of commercial, social and cultural activity in the region. Total project cost is \$4,681,946.

*Town of Stamford – Main Street Revitalization – \$865,512 (Delaware County)*

Stamford has been awarded a Restore NY Round III grant of up to \$865,512 to renovate and redevelop two buildings on Main Street. Stamford is part of the New York City Watershed Agreement of 1997, which limits industrial growth, making historic structures important assets in the town's future economic development. 678 Main Street, a former car dealership, will be rehabilitated with external masonry repairs, a new concrete floor, a deck overlooking the Delaware River, and infrastructure improvements (total project cost \$436,300). Liberty Rock Books, a high-end bookstore in business since 1978, will open with a public gallery and library-like redesigned space. Rehabilitation of 64 Main Street will include repairing the exterior, restoring original interior features, rebuilding the front porch and installing a new roof and energy-efficient windows (total project cost \$853,212). Catskill Country Furniture and Flooring will occupy the basement, first floor add a portion of the second. Five apartments will be built on the second and third floors. Total project cost is \$1,289,512.

*Village of Montour Falls – Rural Urban Center – \$766,500 (Schuyler County)*

Montour Falls has been awarded a Restore NY Round III grant of up to \$766,500 to be used for the redevelopment of a 15,344 square foot former school, most recently used as county office space until 2007, that will be transformed into a mixed-use facility. Most of the first floor will boast commercial space while market rate apartments will fill the remainder of the three stories. Total project cost is \$1,543,000.

*Village of Carthage – Carthage Medical Office Complex – \$579,136 (Jefferson County)*

Carthage was awarded a Restore NY Round III grant of up to \$579,136 to be used for a portion of the cost of construction of a medical office building. Over the past 5 years, Carthage has initiated a Downtown Redevelopment Plan and a Retail Development Plan and Strategy. The construction of the Carthage Medical Office and Complex will provide space to house health delivery services and to attract physicians, both of which are lacking in this federally designated Healthcare Professional Shortage Area. The Medical Office will also serve as an anchor business, bringing additional traffic to help sustain the

existing business community, and encourage spin-off occupancy of the currently vacant commercial properties. Total Project cost is \$1,100,000.

*City of Glens Falls – Empire Square – \$500,000 (Warren County)*

Glen Falls has been awarded a Restore NY Round III grant of up to \$500,000 to be used for a portion of the cost of demolition and renovations involved in the town's Restore III Empire Square project. The project will incorporate historic rehabilitation and green building principles to create a mixed-use center of commerce and urban residential space. The center will be adjacent to the downtown business district and close to several prominent cultural facilities, including the Hyde Collection, Chapman Historical Museum, and the World Awareness Children's Museum. Since 1998, ESD has provided grants to the City totaling over 1.4 million for various beautification, civic and land use improvement projects. The Restore III Empire Square project is complementary to the City's master plan and its recent infrastructure investments, and the Restore NY funds will bridge a financial gap to bring the project to fruition. Total Project cost is \$5,529,155.

*Village of New Berlin – Downtown Revitalization – \$160,000 (Chenango County)*

New Berlin has been awarded a Restore NY III grant of up to \$160,000 to be used for a portion of demolition costs for its Downtown Revitalization project. The project involves the demolition of a vacant, condemned 6,000 square foot, three story mixed-use structures. Once it is razed, the Village plans to sell the property for redevelopment. One local business owner has already contacted the Village with an interest in purchasing the parcel for commercial use. The building demolition will commence upon ESD approval and will be handled by a qualified local company, Burrell's Excavating, Inc. The project is expected to be completed within a week after the work begins. Total Project cost is \$178,000.

D'Arcinoff Group Inc. - \$100,000 (Statewide)

D'Arcinoff Group is an alternative technology development company that relies upon strong relations with industrial partners in the transportation, defense and energy sectors to exploit strategic synergies. The company has developed the DG Energy System, a cost effective way to provide clean fuel for electric generation and the aviation industry. DG and ESDC have worked together to identify large, vacant industrial sites in New York that would be suitable for manufacturing the DG Energy System, and ESDC has awarded a grant of \$100,000 to induce DG to locate a portion of its new manufacturing in the state. The grant will go toward the \$2,000,000 application fee the company must pay to apply for a multi-billion dollar loan guarantee from the United States Export Import Bank. If this guarantee is obtained, the DG Energy System will require the mass production of wind turbines and related equipment. DG has committed to five vacant industrial sites in New York and additional locations may be negotiated. The project, if realized, could create up to 15,000 jobs.

Essex County Industrial Development Agency - \$50,000 (Essex County)

In October 2009, the Lake Champlain Bridge in Essex County was closed indefinitely to protect the safety of travelers after an inspection revealed problems with its foundation. While ferry service was established in January 2010, local businesses severely impacted by the closure have still not fully recovered. The Essex County IDA, committed to creating a viable business atmosphere that will attract compatible and diverse economic development activities, was awarded a \$50,000 grant to create and implement the 2010 Marketing & Public Relations Plan for the Towns of Crown Point, Ticonderoga, Moriah and the Village of Port Henry. The Plan will assist local businesses through a "buy local" campaign of brochures and advertising to attract new and old customers. Total project cost is \$55,000.

Crucible Industries LLC – \$1,500,000 (Onondaga County)

Crucible Industries has been awarded a grant of up to \$1,500,000 to be used to offset energy costs for the first two years of operation at the company's plant in Solway, New York. Crucible, which in 2009 accepted an \$8 million loan consisting of funding from ESDC's Upstate Regional Blueprint Fund and

Economic Development Fund, has far exceeded its job commitment to the State and currently employs 278 employees. Total project cost is \$22,030,087.

American Stevedoring Inc. – \$1,000,000 (Kings County)

American Stevedoring Inc., a multi-service port operator and transportation service provider, has been awarded a loan of up to \$1,000,000 to manage payroll expenses directly related to the company's East of Hudson Bill of Lading Program and Trans Hudson Barge Service, but excluding administrative and operating costs. The Program allows for the direct ocean transport of goods directly into Brooklyn rather than out-of-state ports. Full deployment of the Program is conditioned on ASI's more extensive use of the Barge, which allows ASI to bring cargo containers bound for the mainland to New Jersey for rail connection. Over the next four years, ASI expects to receive enough rail-bound containers to bring the Barge to the point of viability. The company will retain 250 jobs in Brooklyn. Total project cost is \$120,315,886.

American Innovations Inc. - \$25,000 (Rockland County)

American Innovations, a minority and woman-owned small business that sells products and training related services such as bomb containment chambers, explosives trace detectors, metal detectors, and surveillance cameras, has been awarded a \$25,000 Global Export Marketing Services grant. The company will re-engineer its current bomb-resistant trash bins to meet UK government requirements, create accompanying marketing materials, then transport and distribute the products for use at the 2012 Summer Olympics in London. The company expects to achieve higher growth and increase profitability as a result of this international initiative. Total project cost is \$56,667.

Ciminelli Development Company Inc. - \$97,500 (Erie County)

Ciminelli Development Company, a commercial real estate developer in Western New York, has been awarded a Build Now NY grant of up to \$97,500 to offset pre-permitting costs associated with engineering studies, legal fees, economic analysis and site design at Muir Woods, a 102-acre multi-use community and a part of the original Audubon New Community District of over 3,000 acres. Ciminelli's planning and development will allow the site to be established as "shovel ready," allowing New York to attract and win fast track, high tech projects.

Metropolitan Development Association of Syracuse and Central New York - \$62,000 (Onondaga County)

The Metropolitan Development Association of Syracuse and Central New York, selected by ESDC as Program Administrator of the Young Leaders Congress Initiative via a competitive Request for Proposals process, has been awarded a grant of up to \$62,000 to use for a portion of the costs of administering the Initiative. The project, designed to address the rapid population decline among 20 to 24 year olds in some parts of New York State, will consist of a Regional Jobs and Internship Portal at [www.essentialnyjobs.com](http://www.essentialnyjobs.com), a partnership with Southern Tier think tank Pipeline 4 Progress to further their mission to support the economy of the New York State Pipeline, and a Livable Communities Capacity Grant Program to award 10-15 grants to entrepreneurs, regional marketing, adaptive reuse, public arts and culture programs and more. Total cost of the Initiative is \$126,102.

Adecco USA Inc. - \$100,000 (Monroe County)

Adecco is a world leader in human resource services, temporary staffing and permanent recruitment with North American headquarters in Melville, New York and 2,500 employees across the state. The company has been awarded a \$100,000 grant to expand from its Rochester-area payroll center, which was in danger of losing 13 jobs if Adecco chose to locate their new Eastern Shared Service Center in another state. The company relocated to 27,000 square feet of space at Rochester Technology Park in the Town of Gates and added recruiting to the location's functions. The site required leasehold improvements such as wall partitions, electrical and HVAC. Adecco has already well exceeded the 87 projected new jobs with 170 employees currently. Total project cost is \$1,476,355.

John Hassall Inc. - \$90,000 (Nassau County)

John Hassall Inc., a manufacturer of custom designed metal parts and fasteners including bolts, screws, pins and rivets for the aerospace, automotive and commercial industries, has been awarded a grant of up to \$90,000 to be used for a portion of the cost of the acquisition and installation of new machinery and equipment and employee in-house training on the newly-acquired equipment. Without these upgrades, the company's aging equipment could not remain competitive. The company will retain 74 jobs. Total project cost is \$1,150,000.

New York State Urban Council Inc. – \$85,000 (Statewide)

The Urban Council, which has provided technical assistance services to cities, towns and villages across New York State since 1991, has been awarded a grant of up to \$85,000 to be used for a portion of the cost of program expenses for the 2010-2011 operating year. Competition for limited funding, tax base erosion and policies favoring greenfield development over the redevelopment of existing sites have decreased available funding for the central business districts and traditional commercial centers that are the Council's focus. The grant will allow the Urban Council to continue offering technical assistance, community outreach activities and regional and statewide assistance activities to municipalities. Total project cost is \$182,000.

Staten Island Economic Development Corporation - \$30,000 (Richmond County)

The Staten Island Economic Development Corporation, which promotes and facilitates economic development in the borough of Staten Island and provides services to 3,000 businesses and entrepreneurs annually, has been awarded a grant of up to \$30,000 to assist with the operating costs. The current weak economy has caused a strain on the organization, and without the ESD's assistance SIEDC would be unable to run Phase II of the Brownfield Redevelopment Program, which serves 26 privately-owned sites and 62 acres of municipal property. The grant will partially fund a 12-month contract for a Program Associate to manage Phase II, allow at least three site owners to apply for city or state programs for benefits, and allow at least three brownfield properties to be listed for sale or redevelopment. Total project cost is \$85,000.

Radisson Community

Begun in the late 1960s and early 1970s as a part of the New York State's New Community program, the Radisson Community, located on 3,000 acres in Lysander, is home to 9,000 residents and 31 businesses employing approximately 3,000 people. ESDC will convey to the Radisson Community Association, which maintains mandated common space within the community, approximately 246 acres of remaining non-industrial ESDC-owned land. Once land is acquired by the RCA, it may not be sold except to a governmental or semi-governmental entity. A 19.99-acre portion of the land will later be conveyed by the RCA to the local school district.

The Board also approved the sale to Basset & Fava, LLC of 3.11 acres of land off of Glacier Ridge Road. The purchase price is \$15,550 (\$5,000 an acre). Basset & Fava have already purchased an adjacent 15 acre parcel, through which is the only outlet to the additional 3.11 acres. The company plans to build either apartments or single family homes on the land.

Bi-State Dredging Fund

ESDC Directors approved the release of funding from the Governors' Joint Dredging Plan, which in 1996 allocated \$65 million for dredging and harbor related projects to each of the States of New York and New Jersey. ESDC and PANY&NJ will release \$100,000 to cover the costs of the Brooklyn-Rotterdam Waterfront Exchange Professional & Policy-Maker Conference held in Brooklyn, New York and Rotterdam, the Netherlands in April and June of 2010, respectively. The event allowed experts to share planning, design and policy strategies for economic development in New York Harbor and Rotterdam's

Stadshavens Harbor. Nautilus International Development Consulting, Inc. organized the event and will use its findings to create a comprehensive Waterfront Planning Study of southwest Brooklyn.

The next meeting of the Board of Directors will tentatively be held the third week of July 2010, at a location to be announced closer to the time of the event.

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](http://www.esd.ny.gov).

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