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**EMPIRE STATE DEVELOPMENT ANNOUNCES 35-YEAR-OLD PUBLISHER WILL INVEST \$1.3 MILLION TO RENOVATE ITS SUNSET PARK, BROOKLYN FACILITY**

*Mesorah Publications, Ltd. will utilize an ESD grant and NYCIDA tax benefits to retain 101 jobs and create 7 more*

Brooklyn, NY (September 19, 2011) – Empire State Development (ESD) announced that Mesorah Publications, Ltd., an internationally recognized publisher of Jewish literature and known for its ArtScroll imprint, will retain 101 jobs and create 7 new jobs through a \$1.3 million investment in new machinery, equipment, and building renovations for its facility in Sunset Park, Brooklyn.

Mesorah will utilize a \$120,000 capital grant from Empire State Development, along with previously approved tax benefits from the New York City Industrial Development Agency (NYCIDA) to assist with costs of its renovations.

Empire State Development President, CEO & Commissioner Kenneth Adams said, “The expansion of Mesorah Publications demonstrates that under the strong leadership of Governor Cuomo, New York is once again using its unique local assets to create jobs and rebuild our economy. Our investment in successful small businesses like Mesorah will go a long way toward improving New York’s business climate and kick-starting our economic recovery.”

Mesorah Publications, Ltd. President Rabbi Meir Zlotowitz said, “All of the principals of Mesorah were born, raised and educated in Brooklyn. We are proud that with the help of the ESD grant and IDA assistance, we will be able to continue to thrive in Brooklyn. We would never have been able to remain in the Sunset Park area without the visionary assistance that these New York programs have offered us.”

Prior to reaching an agreement with New York State and City, Mesorah undertook a site search for new space in New Jersey, looking specifically at locations in Cartaret, Elizabeth, Hillside and Edison, where it was poised to take advantage of New Jersey’s Business Employment Incentive Program (BEIP). However, despite the prospect of attractive out of state incentives, Mesorah Publications held firm to its desire to remain in New York.

The \$1.3 million ESD project consists primarily of the purchase of new machinery and equipment and the renovation of Mesorah Publications' current facility. Through a separate transaction approved in June, the NYCIDA – which provides companies with access to tax-exempt bond financing and tax benefits to acquire or create capital assets – issued nearly \$1 million in benefits which will assist the company with refinancing an existing mortgage and other capital and soft costs with a bank loan. The NYCIDA tax exemptions include mortgage recording tax, sales tax, building tax and land tax abatement.

NYCIDA Chairman Seth W. Pinky said, “We are pleased to have worked together with the State to secure financing for Mesorah Publications, which will allow them to create or retain hundreds of crucial jobs here in the City. This partnership demonstrates a shared commitment to job creation that will not only benefit the local economy of Sunset Park and South Brooklyn, but will also lead to economic growth all across the City and State. I look forward to continuing this important partnership in the future.”

Mesorah Publications, Ltd. was established in 1976 and originally located in a small building on Coney Island Avenue in Flatbush. Not long after its founding, the company relocated to the first of three buildings where – along with its bindery affiliate, Sefercraft, Inc. – it continues to operate in Sunset Park, Brooklyn. Over the years, Mesorah Publications has grown to occupy three connected buildings at the same address. With the assistance the company has received, it's now ready to consolidate and renovate at this location.

Senator Velmanette Montgomery said, “I am very happy to learn that Mesorah Publications will continue and expand its operations at their Sunset Park location. This company provides good jobs for the community and I am grateful the ESDC has been able to structure a package that preserves this internationally important publisher and retailer.”

Assemblyman Félix Ortiz said, “Mesorah Publications has given so much to my community over the years and I am thankful that Empire State Development is now giving back to them. Capital grants encourage small businesses to improve and grow and I am extremely proud that a business in my district is the recipient of this grant.”

Empire State Development is New York's chief economic development agency and administrator of the statewide business resource portal New York First ([www.NYfirst.NY.gov](http://www.NYfirst.NY.gov)). The mission of Empire State Development is to promote business investment and growth that leads to job creation and prosperous communities across New York State. ESD also oversees the marketing of “I LOVE NY,” the State's iconic tourism brand. For more information on Empire State Development, visit [www.esd.ny.gov](http://www.esd.ny.gov).



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