

Empire State Development News

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ESDC BOARD APPROVES \$270,000 IN DOWNSTATE EDF PROJECT GRANTS

Empire State Development Corporation's Board of Directors today approved three grants aimed at spurring economic growth downstate.

Two of the grants, for \$97,500 each, are part of the Build Now NY program. The Build Now NY program helps prepare "shovel ready" sites that are pre-permitted for building and expansion. Since its inception, the Build Now NY Program has leveraged investment of more than \$1.1 billion at 88 sites resulting in the development of nearly 11 million square feet of facilities, the creation of over 8,000 new jobs and the retention of 896 existing jobs.

The grants approved today went to:

- BSD, LLC, a Sullivan County real estate company, to help prepare land in the 109-acre Liberty Industrial Park located in Liberty, New York. The total cost of the project is \$216,000.
- Panattoni Development Corporation of New Jersey, which is spending a total of \$399,000 to prepare the 110-acre Crossroads Distribution Center in Montgomery, New York (Orange County)

The board also approved a \$75,000 capital grant for Clear Vision Optical Co., Inc. to expand its operations in Hauppauge (Suffolk County). Clear Vision, a private family-owned company established in 1949, is a market leader in the frame distribution business serving optical professionals throughout the United States. This grant supports a project totaling \$1.3 million for the company's expansion. The company currently employs 121 people.

Empire State Development is New York's chief economic development agency, encompassing business, workforce and community development. ESD also oversees the marketing of "I LOVE NY," the State's iconic tourism brand. For more information, visit www.nylovesbiz.com.

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