

Empire State Development News

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ESDC AWARDS STELLA D'ORO A \$175,000 MAP GRANT

Stella D'oro has called the Bronx its home since 1930

Empire State Development Corporation recently awarded Stella D'oro a \$175,000 Manufacturing Assistance Program (MAP) Grant to assist with the upgrading of their current manufacturing facility in the Bronx. Founded in 1930 as a neighborhood bakery, Stella D'oro has grown to become a leading U.S. brand of premium specialty cookies, breakfast treats, biscotti and breadsticks. The New York company, which has always called the Bronx home, pledges to retain 132 jobs and create 24 new jobs.

"For more than 70 years, Stella D'oro has shown their dedication and commitment to sustaining New York's economy," said ESDC Downstate President Avi Schick. "With the upgrading of their manufacturing facility here in the Bronx and their pledge to retain and create jobs, we can help to ensure that our economy continues to thrive in communities throughout New York State."

The improvements to the current facility will involve the purchase and installation of an automated product picking line with machinery costs totaling \$1.4 million. Installation of the new technology will be scheduled for summer 2008. The company is also embarking on a comprehensive employee safety and maintenance training program costing \$106,240 and a facility upgrade, mainly involving roof repairs, at a cost of \$126,800.

Stella D'oro was family-owned until the early 1990's when it was acquired by Nabisco, which was subsequently taken over by Kraft Foods. In January 2006, the Company was purchased from Kraft by Brynwood Partners, a private equity group. Current ownership has adopted a very "hands on" approach to sales and general management with a focus on product and category expansion. Since the acquisition, the new management team has re-introduced many previously discontinued products, added new products and replaced the Kraft distribution system with a dedicated network of independently owned specialty food distributors. Stella D'oro is now sold through grocery stores, supermarkets, drug stores, club stores, mass merchandisers, specialty food stores, convenience and other retail locations.

Empire State Development is New York State'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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