

Empire State Development News

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EMPIRE STATE DEVELOPMENT APPROVES DOWNSTATE GRANTS TOTALING \$1.52 MILLION AT MONTHLY BOARD MEETING

Empire State Development (ESD) announced the approval of four Downstate grants from the Economic Development Fund and one grant from the Jobs Now program totaling \$1.52 million at today's Board of Directors Meeting held at SUNY Purchase in Westchester County. These grants will leverage more than \$100.2 million in additional investment and retain or create 959 jobs.

Downstate Economic Development Fund grants approved include:

- Ultra-Flex Packaging, Brooklyn - \$444,000 toward a \$6.6 million project to add sitting, laminating and press capacity to allow the company to expand its presence in the various markets for customized packaging. The company will also invest another \$2 million for the construction of an additional 20,000 square feet of space at the Wortman Ave. site. The project will retain 240 jobs.
- Fifty Door Partners, LLC, New Windsor - \$275,000 toward a \$7 million project to acquire the assets of A&J Washroom Accessories, Inc., including the building, and purchase of new computers and machinery and equipment. A&J Washroom Accessories is a light metal manufacturer of stainless steel products for the institutional and commercial building industries, which was founded in New Windsor over 35 years ago. The company, located in an Orange County Empire Zone, currently employs 60 workers. As a result of the acquisition, employment is expected to increase to 90 by Jan. 1, 2011.
- U.S. Web MAP, Huntington - A \$400,000 grant will aid in the company's acquisition and installation of new printing and mailing machinery as well as with upgrades to existing machinery. The company, a full service printing and mailing company founded in 1985, employs 270 workers. The nearly \$5.58 million project is expected to help the company increase competitiveness and productivity and maintain its current employment level.
- Advanced Energy Systems, Medford - ESD awarded the company, which primarily manufactures advanced radiation sources utilizing accelerator technology, a \$200,000 grant for working capital expenses related to the design, engineering and installation of a chemistry laboratory at its Medford facilities, which currently employ 29 workers. The total project cost is \$2.55 million and is expected to increase employment at the Medford facilities to at least 48 by September 2011. The facilities are located within the Brookhaven Empire Zone.

ESD also announced actions related to two Downstate projects through the Jobs Now Program:

- Quality King Capital, Brookhaven - \$200,000 toward the \$78 million construction of a 580,000-sq-ft facility in the Brookhaven Empire Zone for the consolidation of the company's Long Island Operations. The company, founded in 1961, is the nation's largest distributor of nationally advertised, brand-name merchandise and is one of Long Island's largest employers, with over 1,000 employees. ESD's initial offer of assistance in 2004 included employment goals to be met before disbursement of state funds. The company has since boosted its employment from 1,000 to 1,289. By Sept. 1, 2008, the company is expecting its employment to reach 1,400. Without ESD assistance, the Quality King would likely have

expanded in another state with a resulting loss of 400 potential new New York State employees.

- FactSet Research Systems Capital, New York City – In January, ESD Directors authorized a \$200,000 grant to the company for a portion the construction costs of a 33,000-sq-ft expansion to their New York City facility. Total project cost is expected to be approximately \$4.9 million. Today’s Board of Directors affirmation of the project follows a public hearing held last month.

In other Board business conducted Thursday:

- Union Graduate College, Schenectady – The Board authorized an amendment to a \$1 million Empire Opportunity Fund grant project originally approved in November 2006 which included the construction of a 35,000-square-foot educational facility to house nine classrooms, a computer lab, a library, a 100-person auditorium and breakout space, as well as faculty and staff offices. The amendment authorizes a change of location for the project, which is scheduled to begin in June and be completed in September 2009.
- Annual Budget – Empire State Development Corp. (ESDC) directors adopted the annual corporate budget which was previously prepared and submitted to the State Division of Budget as part of the Executive Budget. The budget is dependent, in part, on the receipt of appropriations contained in the 2008-2009 Executive Budget.
- Corporate Insurance Policies – The Board authorized the placement of corporate insurance policies with American International Group, Hartford Insurance Company, Great American Insurance Company, Chubb Insurance and Lexington Insurance Company.
- Property Disposition Guidelines – The Board approved Property Disposition Guidelines, appointed a Contracting Officer and authorized related actions pursuant to the Public Authorities Accountability Act, Chapter 766 of the 2005 Laws of New York. The Act establishes standards for the governance and operation of public authorities such as ESDC and requires that the guidelines must be annually reviewed and approved by the Corporation.

The next meeting of the Board of Directors will be held in April at a location to be announced closer to the event.

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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