

Empire State Development News

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ESDC BOARD APPROVES GRANTS LEVERAGING \$22 MILLION IN PRIVATE INVESTMENTS TO RETAIN AND CREATE JOBS ACROSS NEW YORK STATE

More than 900 jobs to be retained and over 170 new jobs to be created

Grantees include the New York State Entrepreneurial Assistance Program for the continued operation of the twenty-three EAP Centers located throughout the state

Empire State Development Corporation's Board of Directors met today in Buffalo and approved grants totaling nearly \$6.4 million, pledging to retain 976 existing jobs and create more than 170 new jobs in New York State, leveraging over \$22 million in private investments across the State.

Governor Paterson joined Chairman & CEO designate Dennis M. Mullen and members of the board at this morning's meeting, marking the first time a Governor has attended an ESD board meeting since 1991.

The following were awarded Economic Development Fund grants:

[Akzo Nobel Surface Chemistry LLC - \\$292,300 \(Putnam and Westchester Counties\)](#)

Akzo Nobel Surface Chemistry (ANSC), a global leader in the manufacture of chemicals known as surfactants and polymers, has been awarded a \$292,300 grant to offset the cost of the purchase and installation of machinery at its two new locations. The company, which had considered moving to another state when it left its former facility, opted instead to remain in New York. ANSC now has a 66,000 square foot research and development facility in Brewster and a 16,609 square foot location dedicated to legal and business administrative functions in Tarrytown. The company will retain 85 existing jobs. Total project cost is \$4,405,000.

[Westinghouse Air Brake Technologies Corporation d/b/a WABTEC - \\$200,000 \(Clinton County\)](#)

WABTEC, a global manufacturer of products for the rail and transit industry, has been awarded a grant of \$200,000 for the purchase of machinery and leasehold improvements for its Plattsburgh facility. The company has consolidated two affiliated divisions, Montreal, Canada-based Vapor Rail and Plattsburgh-based Stone Air, into the Plattsburgh location. This new operating division is now known as Vapor Stone Rail Systems. Vapor Stone relocated production lines from Montreal to Plattsburgh, purchased new machinery and software, enacted an extensive staff-training program and greatly increased production. The company will retain 45 jobs and create 20 additional jobs. Total project cost is \$571,647.

[American Packaging Corporation - \\$150,000 \(Monroe County\)](#)

American Packaging Corporation (APC) has been awarded a grant of \$150,000 to be used for a portion of construction costs and the purchase of new equipment. The company produces flexible packaging for food, personal care, and other products. Due to an increase in demand for more environmentally friendly, "green" packaging, APC sought to expand and modernize one of its three locations nationwide. Incentives from state, county and local entities were crucial in the company's choice to invest in its Rochester facility rather than another location out of state. A 15,000 square foot addition has been constructed adjacent to the original building, and new machinery has allowed for an

additional manufacturing line, increasing APC's production capacity. APC will retain 147 jobs and create 25 new jobs. Total project cost is \$11,428,000.

Cooper & Clement, Inc. - \$55,000 (Onondaga County)

Cooper & Clement, Inc., which sells ceramic mugs and glassware to promotional products distributors, has been awarded a \$55,000 grant to offset the expense of the purchase and installation of new machinery for the company's Syracuse facility. In order to stay competitive and improve profit margins, the company seeks to diversify its product line by entering the label printing market, which is complementary to its current business. Cooper & Clement will renovate its facility to accommodate new laser cutting and printing tools, allowing it to become the first company offering full color imprinting on stainless steel, aluminum and polypropylene sports and travel mugs. The company will retain 17 jobs and create five new jobs. Total project cost is \$488,608.

The following was awarded a JOBS Now grant:

Dresser-Rand Company - \$2,000,000 (Cattaraugus County)

Dresser-Rand Company was awarded a grant of \$2,000,000 to assist in the construction costs of building a new state-of-the-art technology research and development and headquarters facility in Olean. Dresser-Rand supplies energy conversion technology to clients in 26 countries, including Royal Dutch Shell and ExxonMobil, and employs over 2,300 people across New York's Southern Tier. This grant, crucial in the company's decision to invest in New York rather than another state, will allow the company to remain productive and recruit top talent via the construction of a modern, efficient 86,000 square foot facility on 11 acres in Olean. The company will retain 552 jobs and create 120 new jobs. Total project cost is \$14,768,413.

The following was awarded an Urban Community Development and Assistance grant:

Schenectady Metroplex Development Authority - \$2,000,000 (Schenectady County)

The Schenectady Metroplex Development Authority, a public benefit corporation tasked with enhancing the economic vitality of Schenectady County, has been awarded a grant of \$2,000,000. This grant will allow Metroplex to retain Bechtel Plan Machinery, Inc. (BMPI) in its current downtown Schenectady location. The company is a major U.S. Department of Defense contractor that designs and provides technical support for nuclear components used to power Navy ships. Upon the Navy's request that BMPI reduce operating expenses, the company considered moving to another state. Metroplex developed a cost-saving plan in which the property owner, JMR Development, LLC, will subdivide the existing space at 600 Liberty Street into both an efficient engineering facility for BMPI and a separate technology incubator to attract new companies to the area. Metroplex is also investing in the revitalization of other downtown sites via asbestos abatement, façade restoration, and parking improvements. BMPI will retain 130 jobs. Total project cost is \$4,000,000.

The following were awarded Minority and Women-owned Business Development and Lending Program grants:

New York State Entrepreneurial Assistance Program Centers - \$1,690,500 (Statewide)

Twenty-three New York State Entrepreneurial Assistance Program Centers were awarded grants of \$73,500 each, totaling \$1,690,500. These Centers seek to stimulate new business development and strengthen young businesses by providing training and technical assistance to minority group members and women. Each EAP Center's knowledge of the needs and resources of its local community contributes to the success of such assistance. The grants will allow for the continued operation of EAP Centers located throughout the state.

Authorization to Approve a Rotating Team of Underwriters, Financial Advisors and Financial Products Providers

The board also approved a team of underwriters, financial advisors and financial products providers to serve on a rotating basis as needed, for a term of two years, subject to extension by an officer of the

Corporation for a six-month term and by the Chief Executive Officer (CEO) for an additional six-month term.

The next meeting of the Board of Directors will tentatively be held on September 17, 2009 at a location to be announced closer to the time of the event.

Empire State Development is New York's chief economic development agency. 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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