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Andrew M. Cuomo - Governor

Governor Cuomo Announces Currier Plastics to Expand Manufacturing Operations in Central New York

\$1.75 million in state resources leverages \$20 million private investment to create & retain 150 local jobs & infuse Upstate Community with \$50 million in payroll to spur economic growth

Albany, NY (May 8, 2012)

Governor Andrew M. Cuomo today announced that Currier Plastics, Inc., an award winning design, custom blow molding and custom injection molding manufacturer, will nearly double the size of its manufacturing operations in Cayuga County, creating 50 new jobs over the next five years while helping to grow the local economy by paying over \$50 million in wages to local employees over the next ten years.

"The expansion of Currier Plastics is another example of our efforts to help strengthen home-grown companies and keep them in the communities they've helped to build," Governor Cuomo said. "By making strategic investments in economically distressed areas, we can create jobs and spur economic growth in the Upstate communities that need it most."

Utilizing \$1 million in Excelsior tax credits and a \$750,000 Economic Transformation Grant from Empire State Development, the company expects to invest \$20.8 million to re-use and re-purpose a minimum of 6 acres of underutilized land to construct a 55,000 square foot manufacturing and storage facility and also make related infrastructure improvements, including construction of a new roadway to provide direct, more efficient truck access to warehouse loading docks. To handle the increased production and new contracts the company will purchase \$12.5 million in new machinery and equipment over the next five years. In addition to the creation of 50 new jobs, the expansion in Auburn will retain 100 jobs that would have been lost if this project was implemented out-of-state.

"We are very excited to be able to grow the business where it was founded, and where we call home," said John Currier, President, Currier Plastics, Inc. "We know it has significant and long term payoff for our customers, community, employees, suppliers and the owners alike. I applaud Governor Cuomo and the Central New York Regional Economic Development Council for their help in keeping the company in our community."

Robert Simpson, President of CenterState CEO and Co-Chair of the Central New York Regional Economic Development Council, said, "Currier's expansion is a pivotal project for Cayuga County and the region that will enable the company to remain competitive in an evolving marketplace. I applaud the Governor and Empire State Development for investing in this priority project of the CNY Regional Council which allows Currier to grow and helps solidify the long term strength of our region's manufacturing sector."

Nancy Cantor, Chancellor and President of Syracuse University and Co-Chair of the Central New York Regional Economic Development Council, said, "Currier Plastic's expansion is a perfect example of the way state and regional partnership can provide critically needed investment to build on local economic strengths. Our regional council of cross-sector experts identified advanced manufacturing as one of the highest priorities for investment because we have both the technical capacity and the workforce talent readily available right here in our community. Public-private collaboration of this kind is absolutely the key to restoring prosperity for Central New York and for New York State as a whole."

In the fall of 2011, Currier Plastics began discussions with Empire State Development relating to the company's need to expand its Auburn-based plastics molding manufacturing operations. With its headquarters in Auburn, the company originally pursued expansion at their current inner-city location, but found development on adjacent land to be problematic due to wetland and industrial access issues. The company then considered alternative locations, exploring sites in the city and surrounding area, and also entertained offers from out-of-state, including New Jersey. However, the incentive package developed by ESD was able to fill the funding gap resulting from the high cost of site development associated the adjacent property and the company decided to expand their operations in Cayuga County. The company plans to start construction this spring, and the project will be largely completed in 2013. Equipment purchases and additional construction, including renovations to its current facility, will occur through 2016.

Empire State Development President, CEO & Commissioner Kenneth Adams said, "Under Governor Cuomo's leadership, New York's rapidly improving business climate is providing the strong foundation we need to keep our companies growing and creating jobs in the communities they call home. ESD is proud to support this long-time manufacturer and help create jobs to spur the local economy for the people of Auburn."

Founded in Auburn in 1982, Currier Plastics has grown into a state-of-the-art design, custom blow molding and custom injection molding manufacturer. Due to capacity constraints at its current location, the company has been unable to take advantage of market opportunities for its products. By increasing its manufacturing capacity and improving technology, the company will be able to meet the market demand while maintaining its primary goal to consistently engineer improvements that reduce consumer costs and increase part quality.

Senator Michael Nozzolio said, "Currier Plastics is a critically important part of the Auburn, Cayuga County and Finger Lakes economy and I have worked closely with them to improve their operations and create new jobs in our communities. This expansion is tremendous news for our region and demonstrates that our partnership with Governor Cuomo to promote regional, long-term job development is working to make New York State competitive once again."

Assemblyman Gary Finch said, "I commend John Currier and Michael Cartner of Currier Plastics for their foresight in choosing to remain and expand their company here at home. The expansion of Currier Plastics will be the catalyst for growth and economic development we need in the City of Auburn. Governor Cuomo and Lt. Governor Duffy have a clear vision for revitalizing Upstate New York's economy and their leadership in once again making New York a leader in industrial development shows they understand what it takes to spur job creation and economic growth in our region."

City of Auburn Mayor Michael Quinn said, "The financial incentives being provided by New York State will work to preserve 100 high wage manufacturing jobs in Auburn, and create 50 new jobs as Currier Plastics expands in their current location. The City of Auburn has been working with Currier Plastics to obtain the resources for the company to grow in Auburn, and the State funding is part of a coordinated incentive package tailored to meet the company's needs. Currier Plastics is an advanced technology manufacturer that is making a significant investment in a distressed area of the City, and also pumps millions of dollars into the regional economy. We appreciate the partnership of New York State, and especially the hands on approach by Gov. Cuomo in our efforts to grow Currier Plastics in Auburn."

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CUSTOM DESIGN / INJECTION MOLDING / BLOW MOLDING



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