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**ESD CHAIRMAN: COMPANY EXPANDS, ADDS JOBS AT FORMER GARDEN WAY SITE**

**Ross Valve Retains all 55 Jobs; Adds 20 New Jobs At New Location**

Empire State Development Chairman Charles A. Gargano today announced that Ross Valve Manufacturing Company Inc., a manufacturer of a complete line of municipal water works valves, wastewater systems valves and customized valves, will retain all 55 employees with intentions to add 20 new jobs within three years. Currently located on Oakwood Avenue in Troy, NY, the company has chosen to purchase and renovate the vacant 260,000 square foot Garden Way facility in Troy, NY. The company will invest over \$3 million in this project.

"I am pleased that the Governor has business-friendly policies and initiatives that help keep companies and jobs in Upstate New York," said Chairman Gargano. "Not only does this announcement help spur development for this company and give jobs to this community, it also utilizes a vacant industrial site.

"Governor Pataki is continuously working to strengthen our incentive programs and to maintain a productive relationship between the private and public sector. This New York State success story shows how the Governor's policies continue to show their positive mark on this State's business community."

Ross Valve was established in 1879 and is a fifth generation family-run business. The company manufactures a complete line of municipal water works valves (e.g., pump control, pressure reducing, flow control, etc.), a full line of valves for wastewater systems and a variety of customized valves. Both municipalities and industries use the company's valves domestically and internationally. This expansion will allow Ross to operate more efficiently and plan for the future expansion of its manufacturing operations.

Joseph L. Bruno, New York State Senate Majority Leader, said, "Ross Valve has been an integral piece of the economy in Troy for more than a century. I commend them for the foresight they have demonstrated in their decision to move their operations to the Garden Way facility. Not only will they help the environment by utilizing a vacant industrial site, but the expansion will spur the economy with the creation of much needed jobs in the community."

"Ross Valve recognizes the components for success are here in Troy and we are grateful for their continued commitment to this area," said Assemblyman Ron Canestrari. "The Garden Way facility employed many residents over the years and it is exciting to see the Ross Valve company make a commitment to revive this warehouse and breathe new economic life into the City of Troy."

Harry Tutunjian, Mayor, City of Troy said, "Andy and Bill Ross are hardworking people in a hardworking City. Their desire to invest in one of Troy's more well known properties is very encouraging. I am supportive of their effort to restore this dormant facility to a positive use. I commend Governor Pataki and Charles Gargano for their commitments to upstate business and revitalization. Troy is on the rebound, and with the Governor and Chairman Gargano's efforts in seeing this comeback through is greatly appreciated."

"I am pleased that Ross Valve will grow its operations in Rensselaer County and successfully infuse new life and employment opportunities into the former Garden Way facility in Lansingburgh," said Rensselaer County Executive Kathleen M. Jimino. "Ross Valve retains the type of manufacturing jobs that helped catapult this region to the forefront of the Industrial Revolution, and the company's expansion will ensure their strength in our future industrial marketplace. I thank Governor Pataki for his role in helping our economic development efforts here in Rensselaer County."

Andy Ross from Ross Valve said, "I have been very pleased with the support we have received from the

State, County and City Officials during our relocation project, along with the backing from the local community. It is rewarding to see the interest generated by everyone we speak to towards revitalizing this empty facility."

In consideration of the company's commitment to New York State, Ross Valve Manufacturing Company Inc., will be eligible to apply to Empire State Development for a \$60,000 Capital Grant to be used as a reimbursement for a portion of the real estate acquisition or improvement costs. The company will also benefit from being located in one of the State's Empire Zones.

In addition to promoting sound economic programs and initiatives to help manufacturers and other businesses succeed, Governor Pataki has proposed an aggressive new plan specifically designed to strengthen New York's manufacturers. As part of his plan, he recently unveiled a new targeted manufacturing job-training assistance program -- NY SMART -- which will provide manufacturers with the support they need to maintain and enhance the skills of their employees. The Governor has also announced another critical element of his manufacturing plan -- dramatic new reforms to the State's workers' compensation system that would reduce workers' compensation costs for businesses by more than 15 percent. The new reforms come on top of the historic workers' compensation reforms the Governor fought to achieve in 1996, which already have reduced costs by nearly 30 percent on average.

Other key components of the Governor's new manufacturing plan include: providing a new "Single Sales Factor" tax benefit for manufacturers; extending the highly successful Power for Jobs program; and creating a new Manufacturing Assistance Program - MAP - that will coordinate Federal, State and local assistance programs and will link manufacturing companies to the appropriate research and development grant funding.

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