



NEW YORK STATE SENATOR

Andrea Stewart-Cousins

## Leader Stewart-Cousins Announces Approval of State Grant for Kawasaki Rail Car Toward Purchase of Manufacturing Site, Keeping the Company and 375 Jobs in Yonkers

ANDREA STEWART-COUSINS July 22, 2014

| ISSUE: **ECONOMIC DEVELOPMENT, TRANSPORTATION**

Image not found or type unknown



Yonkers, NY - Democratic Conference Leader, Senator Andrea Stewart-Cousins, was joined by Empire State Development President and CEO Kenneth Adams, and the President of Kawasaki Rail Car Inc., Hiroki Iwasaki, to announce final approval of a \$500,000 state grant to keep the company and 375 employees in Yonkers.

“The state’s assistance toward the purchase of this \$25 million facility is a final step to ensure our commitment for Kawasaki to stay in Yonkers,” said Democratic Conference Leader, Senator Andrea Stewart-Cousins on the factory floor. “One of our most important jobs, whether in government or the private sector, is to do what we can to continue to make sure we build our economy. By highlighting this ESD grant, we are proving that the best way to do that is by working together.”

This performance-based grant was approved last month by the Empire State Development (ESD) Board of Directors, which signals the start of the distribution process for the 2011 agreement between Kawasaki and ESD. Empire State Development President and CEO Kenneth Adams said, "Kawasaki's decision to reinvest and remain in Yonkers is a huge win for the nearly 400 employees that currently work at their Yonkers factory and a clear demonstration of New York’s improved business climate under Governor Cuomo."

In 2011, Kawasaki committed to purchasing its leased-facility for \$25 million, and ESD pledged a \$500,000 grant to encourage the company to acquire the site.

Kawasaki Rail Car CEO Hiroki Iwasaki thanked the state for investing in the company’s plan to stay in New York. “We’ve been building American-made rail cars right here for 25 years and we will continue to do so for many years to come. The state is helping to make it more cost-effective to do business right here in Yonkers, New York,” added Iwasaki.

Kawasaki Rail Car, Inc. began operating in Yonkers in 1987, and since then, has manufactured over 2,700 train cars for mass transit for New York City Transit, PATH, Metro-North Railroad, Long Island Railroad, and for systems in Boston, Virginia and Maryland, and is currently producing rail cars for Washington Metropolitan Transit Authority.

“With this grant, Kawasaki will continue to be the cornerstone of the economic growth and vitality of downtown Yonkers,” said Yonkers Mayor Mike Spano. “The State’s and Kawasaki’s investment is not only in a building, but an investment in our jobs, our people and our future as a city. Thank you to our state delegation, Empire State Development and Kawasaki for their unwavering support and commitment to Yonkers.”

"Today is a good day for Yonkers, for New York State, and for Kawasaki," said Assemblywoman Shelley Mayer. "It shows what can happen when government and employers work together to encourage economic activity, create good paying jobs and strengthen local communities. I applaud Governor Cuomo and the Regional Economic Development Council, Kawasaki, Senate Democratic Leader Stewart-Cousins and my colleagues in government for making this important investment in our future. It is another positive step towards the revitalization of Yonkers and all of Westchester."

In October of 2010, Kawasaki Rail Car considered leaving New York State to consolidate operations in Nebraska. The company approached Empire State Development for assistance in purchasing its leased facility in Yonkers, and an agreement was announced in 2011. The ESD Board approval came last month, clearing the way for the State’s economic development agency to disburse the funding to the company based on agreed upon performance benchmarks. The Yonkers plant, established in 1987, builds, assembles, rehabilitates and tests all types of passenger rail cars. It is located in the former Otis Elevator factory near the Yonkers train station and the Hudson River.

[Click here to watch the news conference, via News 12 Westchester.](#)

###