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COVID-19 Updates

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MARCH 30, 2017 | Albany, NY

Governor Cuomo Announces Precision Optical Transceivers will Expand Operations Into Eastman Business Park

ECONOMIC DEVELOPMENT (/KEYWORDS/ECONOMIC-DEVELOPMENT)

Move Helps Company Take Advantage of AIM Photonics Location at ON Semiconductor's Eastman Business Park Campus Company Plans to more than Double Its Workforce Investment Complements "Finger Lakes Forward" - Region's Successful Upstate Revitalization Initiative Blueprint to Grow the Economy and Create New Opportunities

Governor Andrew M. Cuomo announced today the expansion of Precision Optical Transceivers, a system engineering company focused on optical transport technology, into Eastman Business Park in Rochester. The space and resources provided by the Park will allow for the growth of the company and its efforts in the high-rate optical and wire communications sectors. Precision Optical currently employs 20 people and expects to add another 30 positions at the new facility over the next two years. The growth adds to the momentum of the region's Finger Lakes Forward overall regional economic development plan.

"Precision's Rochester expansion only adds to the region's momentum as a destination for high tech business and innovation," **Governor Cuomo said**. "This great news is one more reason why the Finger Lakes is moving forward."

Precision Optical Transceivers works with a wide variety of industries, including health care, education, enterprise, government entities, and service providers. Precision has invested heavily into Silicon and Integrated Photonics over the past two years and expects significant growth in both its technical and manufacturing capabilities by 2020.

Todd Davis, CEO of Precision Optical Transceivers said, "Our company has been growing rapidly so expansion was inevitable. We wanted to relocate to a place where we not only can continue to grow, but to a place that will actually help us grow. The recent announcement that the AIM Photonics Test, Assembly and Packaging Center would be located in Eastman Business Park means we will be very close to the epicenter of Photonics research and manufacturing growth. And the manufacturing support infrastructure of the Park means we will have access to all the support we need to grow rapidly."

Precision Optical chose EBP in which to expand its operation largely due to the proximity of the new AIM Photonics facility located on the EBP campus at ONSemiconductor. The company plans to add positions for engineering, manufacturing and support staff in the coming months.

Michael Liehr, Ph.D., CEO of AIM Photonics said, "As the national AIM Photonics initiative ramps up operations in the Eastman Business Park, we are thrilled that Precision Optical Transceivers will be our neighbor, and that one of the key reasons they located to this site is to leverage the opportunities that AIM Photonics is expected to create for its high-tech partners, as well as for a growing supply chain."

New York State Photonics Board of Officers Chairman John Maggiore said, "Photonics is the centerpiece of the region's overall economic initiative efforts. AIM Photonics is not only laying the groundwork for more advanced technologies that will lead to useful advances in numerous applications we use every day, but it is already having an impact as we now see with Precision Optical Transceivers' relocation to the Eastman Business Park. The move is a clear vote of confidence in the exciting potential that can come from the work of this national initiative. It also builds on the region's strengths that were identified and are being supported by Governor Cuomo in the Finger Lakes Forward plan."

Robert Duffy, AIM Photonics Leadership Council Chairman and Greater Rochester Chamber of Commerce President and CEO said, "Our region is pleased to see a leading company like Precision Optical Transceivers join one of New York State's high-tech clusters. It is exciting to see that the AIM Photonics initiative and its TAP facility, along with the area's highly skilled workforce, are already creating powerful reasons for innovative companies to locate and prosper here."

Congresswoman Louise Slaughter said, "Congratulations to Precision Optical Transceivers on becoming the latest addition to Eastman Business Park. I'm proud that they are expanding locally and continuing our region's momentum in optics and photonics. Our work as a global leader in this field is helping strengthen our economy and create jobs across our region. I look forward to continuing to work with Precision Optical Transceivers to build on this progress and help Eastman Business Park continue to grow. It took years to win the federal government's trust to lead the American Institute for Manufacturing Integrated Photonics, but our momentum will be continued in the years ahead with announcements just like this."

Supporting the continued growth of Eastman Business Park remains a top priority of the Finger Lakes Regional Economic Development Council and the Finger Lakes Forward strategic economic plan.

Finger Lakes Regional Economic Development Council Co-Chairs Wegmans Food Markets CEO Danny Wegman and Monroe Community College President Anne Kress said, "We applaud the decision by Precision Optical to grow its business at Eastman Business Park where they can take advantage of all of the exciting opportunities that will result from the AIM Photonics TAP facility located on-site. Supporting high-tech innovation is at the heart of the overall Finger Lakes Forward regional economic plan."

Dolores Kruchten, President of Eastman Business Park and Vice President of Eastman Kodak Company said, "The manufacturing community at Eastman Business Park is thrilled to welcome Precision Optical Transceivers to Rochester. The assets we have to offer at EBP will go a long way in helping Precision be even more successful as it becomes one of the earliest members of the new Photonics Test, Assembly and Packaging community we're building here. This is exactly the kind of company we want to partner with, and we're looking forward to a long and productive relationship."

SUNY College at Brockport President, Dr. Heidi Macpherson said, "The College has been working with Precision since shortly after the inception of StartUP-NY, and we're pleased to retain them as a partner. Precision offers internship and employment opportunities for our students, their employees sit on our Career Services Employer Advisory Board, and our faculty use Precision for case studies in international business and entrepreneur courses. This is a true partnership, and we are pleased to support their continued growth, which is made possible by the relocation to EBP."

State Assembly Majority Leader Joe Morelle said, "The exciting addition of Precision Optical Transceivers at Eastman Business Park will further expand Rochester's position as a global leader in optics research and development and demonstrates the importance of innovative collaborations between our public and private sector partners. Most importantly this expansion will continue to accelerate job growth throughout the region."

State Senator Joe Robach said, "Today's announcement is great news for our community and a major stride in the redevelopment of Eastman Business Park. The partnership Precision Optical has forged with New York State will not only create over 30 jobs in our community, but also demonstrates that our region is quickly becoming the epicenter for innovation with such a highly skilled workforce."

Monroe County Executive Cheryl Dinolfo said, "Monroe County and Rochester have long been home to both innovative and creative enterprises that meet the growing needs of their clients in a wide variety of industries and it is exciting to see the expansion of a successful small business in our community. I am thankful to Governor Cuomo and his team for their support to help move our economy forward."

Rochester Mayor Lovely Warren said, "I would like to thank Governor Cuomo for his commitment to creating 21st Century jobs in Upstate New York. Thanks to the dedication and partnership of our Governor and state delegation, Rochester is on the move and on its way back. We are seeing unprecedented rates of private investment in our city, and I'm convinced that our future is as bright as our past."

Precision Optical Transceivers is planning to open the doors at its new location in EBP summer 2017.

For more about Precision Optical Transceivers click [here.](https://www.precisionot.com/) (<https://www.precisionot.com/>)

Accelerating Finger Lakes Forward

Today's announcement complements "Finger Lakes Forward," the region's comprehensive blueprint to generate robust economic growth and community development. The State has already invested more than \$3.4 billion in the region since 2012 to lay the groundwork for the plan – investing in key industries including photonics, agriculture and food production, and advanced manufacturing. Today, unemployment is down to the lowest levels since before the Great Recession; personal and corporate income taxes are down; and businesses are choosing places like Rochester, Batavia and Canandaigua as a destination to grow and invest in.

Now, the region is accelerating Finger Lakes Forward with a \$500 million State investment through the Upstate Revitalization Initiative, announced by Governor Cuomo in December 2015. The State's \$500 million investment will incentivize private business to invest well over \$2.5 billion – and the region's plan, as submitted, projects up to 8,200 new jobs. More information is available [here](http://regionalcouncils.ny.gov/content/finger-lakes) (<http://regionalcouncils.ny.gov/content/finger-lakes>).

Translations

Chinese Translation

中文翻譯

(https://www.governor.ny.gov/sites/default/files/atoms/files/03.30.17.reI_EASTMAN_

French Translation

Traduction française

(https://www.governor.ny.gov/sites/default/files/atoms/files/03.30.17.reI_EASTMAN_

Haitian-Creole Translation

Tradiksyon kreyòl ayisyen

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Korean Translation

한국어 번역

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Russian Translation

Перевод на русский язык

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Spanish Translation

Traducción al español

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