



NEWS RELEASE

For Immediate Release

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MARCELLA'S TO BUILD NEW \$2.4 MILLION, 16,750 SQUARE FOOT FACILITY ON BROADWAY IN DOWNTOWN SCHENECTADY

Schenectady, N.Y., January 20, 2009 -- Schenectady County's Metroplex Development Authority today announced that John D. Marcella & Sons Appliances, Inc. will construct a new retail showroom and distribution center on Broadway in downtown Schenectady. The \$2.4 million investment represents the largest new retail investment in downtown in many years.

Susan E. Savage, Chair of the Schenectady County Legislature said, "Creating and maintaining job opportunities and expanding our tax base are top priorities for Schenectady County. This project will create a major new retail presence in downtown, while providing substantial new sales and property tax revenue. We are very grateful for John Marcella's continued commitment to Schenectady County."

John D. Marcella said, "I am very excited to be a part of downtown Schenectady and I look forward to continuing to serve the people of Schenectady and the Capital Region with the best possible prices on all of their appliance needs. Schenectady has always been my hometown and I am very excited about this new facility."

Founded in 1953, John D. Marcella & Sons Appliances, Inc. is a homegrown Schenectady success story. The company ranks among the top 80 appliance dealers in the United States. Marcella's is a leading seller of GE, Maytag and Whirlpool appliances as well as top video and audio brands including JVC, Sharp and Yamaha. The company is known in the Capital Region and beyond for its great prices and outstanding customer service.

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The new facility will be built by Highbridge Development, owner of the Broadway Commerce Park. With the new facility, the in-city business park in downtown will now have more than 175,000 square feet of new and renovated space. The new building will be constructed by Highbridge Development's Plank Construction Services and sold once it's complete to Marcella's.

Schenectady Mayor Brian U. Stratton said, "John Marcella is a great Schenectadian. We are very proud that his new store will be located right on Broadway. This is another example of how our work with Schenectady County's Metroplex Authority is so beneficial."

Final approvals for the project are expected next week with construction to begin in April with occupancy by this fall.

Ray Gillen, Metroplex Chair said, "Marcella's adds another great brand name to our fast growing downtown arts, entertainment and technology district."

Marcella's currently operates a store in Colonie and two facilities on Crane Street in Schenectady. Crane Street will remain as the company's main service center and discount outlet center.

Metroplex will receive \$150,000 from the sale of a one-acre lot to Marcella's. Metroplex will provide the project with a \$250,000 façade grant and a \$400,000 loan at 5% interest. Metroplex receives its revenues from sales tax. Metroplex will quickly recoup its investment in the project due to the large volume of sales generated by this top selling appliance store.

For more information, see www.marcellasappliance.com.