



NEWS RELEASE

For Immediate Release

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Paul Mitchell to Open in Downtown Schenectady

Schenectady, N.Y., July 9, 2009 -- Schenectady County officials today announced that Paul Mitchell has signed a lease to occupy almost 20,000 square feet of space at 411 State Street in downtown Schenectady. The company is one of the leading names and brand identities in the fashion industry. They will open both a retail store and training school at the new Schenectady location. The project represents a nearly \$2 million investment in Schenectady County. The new location is expected to attract more than 250 staff, students and customers to downtown Schenectady each day.

"I am excited to welcome Paul Mitchell to Schenectady County," said Susan E. Savage, Chair of the Schenectady County Legislature. "Our economic development team continues to attract unique and diverse businesses to Schenectady County. The addition of a leading national company like Paul Mitchell to our thriving downtown once again shows how our county-wide economic development efforts are working. In five short years we've created more than 3,000 new jobs and attracted more than \$300 million in new investment dollars and these numbers continue to grow."

Schenectady Mayor Brian U. Stratton said, "The new Paul Mitchell School is a great addition to our fast growing downtown and we are so pleased to work with the County's economic development team to make this project a reality."

"Paul Mitchell The School" operates in 107 locations around the United States including Chicago, Orlando, Nashville, Houston and San Diego. The Schenectady location will be the company's first in Upstate New York and only the second location in all of New England. The salon business is growing rapidly and careers in this field are expanding. US News and World Report just ranked hairstyling/cosmetology as one of the top 30 best careers for strong employment outlook and high levels of job satisfaction.

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Paul Mitchell Products began in 1980. The company now has annual sales approaching \$900 million. The company manufactures and sells over ninety products, all made in the USA, through distributors in the United States, overseas distributors and more than 100,000 salons.

The new Paul Mitchell School in downtown Schenectady will be operated by Giulio Veglio. Giulio Veglio owns and operates Paul Mitchell Schools in Orlando as well as nine other schools throughout the United States. He is a Schenectady native who is a Master Associate with Paul Mitchell. Before joining the company in 1987, he worked with Italy's top designer Jean Michelle, Vidal Sassoon in London, and L'Oreal in Paris. Giulio Veglio is an internationally known trainer, author, motivational speaker, hair designer and salon manager.

Mr. Veglio said, "Paul Mitchell Schools are designed to teach you the skills you'll need, inspire you to explore your passion and creativity, and help you learn the business that will make your career in the beauty industry fun and rewarding. Prospective employers recognize Paul Mitchell School's commitment to quality and our reputation for innovation and excellence. I would like to thank Schenectady County for having the same vision and passion of excellence. I also want to say thank you Schenectady for inviting me back home with open arms to be part of the beautiful downtown area."

The company plans to operate a retail store offering all of its products to the public at 411 State Street directly across from Proctors and the Bow Tie Cinema. In addition, the school will offer licensed programs in cosmetology and related fields. The school will employ almost 50 professionals within three years serving more than 200 students. There are 107 Paul Mitchell Schools in the United States located in 37 states.

The school will be open both days and evenings. Paul Mitchell's goal is to be the leading provider of cosmetology student education and career development. In addition to providing training to students to obtain their NYS Board of Cosmetology requirements certification, the Schenectady school will offer advanced academy courses to help current salon employees enhance their technical and business skills.

To accommodate Paul Mitchell trainers and others who will visit the new school, the company has also signed a lease to occupy a 2,600 square foot apartment in the Witbeck Building directly across the street from 411 State Street.

"Paul Mitchell The School" has signed a fifteen year lease with options to extend the lease with the new owners of 411 State Street, the Galesi Group. The new downtown school and retailer represent a private sector investment of close to \$2 million in renovations and new equipment. Schenectady County's Metroplex Development Authority will provide a \$311,400 grant and a \$250,000 loan at 5% interest to bring the school to downtown over competing locations in the Northeastern United States. Metroplex will recoup the grant funding through expanded parking fees resulting from the project.

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Ray Gillen, Chair of Metroplex and Commissioner of Economic Development and Planning for Schenectady County said, “Paul Mitchell is a great national brand and we are proud to have them locate here in Schenectady County over competing locations in the Northeast.”

For more information see www.paulmitchell.com and www.paulmitchelltheschool.com.