

State offers \$7.1 million for Eastman Business Park power plant

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A state development agency on Thursday approved a \$7.1 million grant and loan package to help an Illinois company take over the power plant at Eastman [Business](#)

[↗](#) Park.

The Empire State Development board approved a \$3.6 million grant and \$3.5 million loan to Recycled Energy Development. According to a news release, the funding will be applied to \$12.4 million in acquisition costs and \$5.5 million in upgrades to the plant, which supplies electricity to tenants at the former Kodak Park.

The company plans to convert the coal-fired plant to natural gas.

Lt. Gov. Robert Duffy will join state and local officials in a news conference at 10 a.m. Friday at Eastman Business Park to provide an update on efforts to bring new jobs and [businesses](#)

[↗](#) to the park.