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**THE MID-HUDSON REGIONAL ECONOMIC DEVELOPMENT COUNCIL  
ANNOUNCES EQUILIBRIUM BREWERY RIBBON-CUTTING IN  
MIDDLETOWN**

*2014 PRIORITY PROJECT IS DISTRIBUTING CRAFT BEER  
THROUGHOUT NEW YORK STATE*

The Mid-Hudson Regional Economic Development Council (MHREDC) today announced the ribbon-cutting of the Equilibrium Brewery in a former meat-packing facility in downtown Middletown. The craft brewery has already begun distribution throughout New York State. Equilibrium Brewery was named a Priority Project by the MHREDC in 2014.

“The Equilibrium Brewery revived a vacant building to make great local beer in Downtown Middletown, bringing economic activity back to this vital urban center,” said MHREDC Co-Chair Dennis Murray, President Emeritus at Marist College. “Thanks to Governor Cuomo’s Regional Council Initiative, local communities are able to steer their economic development in directions that benefit their own goals and aspirations.”

“Downtown Middletown is a perfect match for us,” said Ricardo Petroni, Founder and CEO of Equilibrium Brewery. “It was clear from the start how the brewery could work synergistically with the ongoing revitalization efforts in a beneficial way. Moreover, MHREDC supported this initiative from the beginning, providing the much needed push to make this project a reality.”

“Supporting the Equilibrium Brewery was an easy decision for the MHREDC, because it fit so well with our goal of developing downtowns as places to live, work and play,” said MHREDC Co-Chair Leonard S. Schleifer, President & CEO of Regeneron Pharmaceuticals. “By putting economic development decisions in local hands, the REDC Initiative has allowed small businesses, like Equilibrium Brewery, to flourish throughout the Mid-Hudson Region.”

Equilibrium Brewery creates beverages for craft beer enthusiasts and is focused mainly on producing beers for distribution, but the building will also feature a tasting room and a restaurant which they expect to open to the public in early 2017. Equilibrium beers are available in craft beverage stores and bars in Long Island, New York City, the Mid-Hudson Region, and the Capital Region. Though the company only began distribution this fall, it already has more than 11,000 “Likes” on Facebook.

The building is located in downtown Middletown, a distressed area of Orange County and the winner of Governor Cuomo’s Downtown Revitalization Initiative earlier this year. By adding to the downtown entertainment area and promoting local tourism, the project supports the City of Middletown’s Business Improvement District’s (BID) goals of making the downtown area a more desirable place for investment and opportunity.

To encourage Equilibrium Brewery to launch its manufacturing operations in New York State, the MHREDC awarded it a \$204,000 Regional Council Capital Grant in Round IV of the Regional Council Initiative. Equilibrium will create seven jobs and invested more than \$1 million to acquire, rehabilitate, and outfit its building with the necessary brewing and canning equipment.

### **About Equilibrium Brewery**

Equilibrium Brewery is the culmination of living a good life, creating bonds, sharing stories over great beers, experiences both local and abroad, and over a decade studying environmental engineering at MIT. These are things worth sharing. Equilibrium Brewery applies scientific principles and a passion for craft brewing to balance drinkability and massive flavor.

### **About the Regional Economic Development Councils**

The Regional Economic Development Council (REDC) initiative is a key component of Governor Cuomo's approach to State investment and economic development. In 2011, Governor Cuomo established 10 Regional Councils to develop long-term strategic plans for economic growth for their regions. The Councils are public-private partnerships made up of local experts and stakeholders from business, academia, local government, and non-governmental organizations. The Regional Councils have redefined the way New York invests in jobs and economic growth by putting in place a community-based, bottom up approach and establishing a competitive process for State resources.

After six rounds of the REDC process, more than \$4.6 billion has been awarded to more than 5,200 job creation and community development projects consistent with each regions strategic plans, projecting to create and retain more than 210,000 jobs. For more information on the Regional Councils, visit [www.regionalcouncils.ny.gov](http://www.regionalcouncils.ny.gov).

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