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Lt. Governor Kim Guadagno Celebrates BK Specialty Foods, Inc.'s New Headquarters and Warehouse Facility in Logan Township

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New Jersey Partnership for Action Attracts Philadelphia Company That Will Create 56 New Jobs in New Jersey

LOGAN TOWNSHIP, NJ - Emphasizing New Jersey's commitment to attract companies to locate to the Garden State and create new jobs for New Jerseyans, Lt. Governor Kim Guadagno today joined officials from BK Specialty Foods to celebrate the opening ceremony of its new 30,000-square-foot headquarters and warehousing facility. The company's decision to move from Philadelphia and make Logan Township its new home means 56 new jobs will be created in the state.

"BK Specialty Food's decision to choose New Jersey proves that the Christie Administration has made significant improvements to our business climate that make New Jersey an excellent choice to locate and grow a business," said Lt. Governor Kim Guadagno. "We are proud to welcome yet another flourishing business to the Garden State."

BK Specialty Foods, Inc. was formed in 1986 as a wholesale food distributor in Philadelphia, Pennsylvania by Brett Kratchman. The privately held company distributes approximately 6,000 high-end products with a focus on frozen baked goods, hors d'oeuvres, non-alcoholic beverages, cheeses, oils, and specialty ingredients. BK has been successful servicing an impressive list of customers including Marriott's Food Service, Sodexo, Caesars' 4 hotels in Atlantic City, Borgata, Shop Rite, the Ritz-Carlton and Penn State University.

The Board of the New Jersey Economic Development Authority (EDA) approved the company for a Business Employment Incentive Grant in the amount of \$333,022 and was a material factor the decision to move across the Delaware River. The company also utilized the EDA's Statewide Loan Pool Program to acquire the facility, as well as new equipment and machinery. Sovereign Bank provided a \$2.43 million commercial mortgage loan that included a \$1.08 million EDA participation.

"The state made it extremely easy and advantageous for BK to make the move with guidance on finding a new facility and financing provided by the EDA," says Brett Kratchman, Owner and President of BK Specialty Foods.

The New Jersey Partnership for Action supports the vital role business plays in advancing the state's economy and creating jobs. Led by Lt. Governor Guadagno, the PFA is a public-private approach to economic development and the starting point for all initiatives, policies, and efforts to grow New Jersey's economy and create quality, sustainable jobs in our communities. The four elements of the PFA include the Business Action Center, reporting directly to the Lt. Governor and providing the business community with a single point of contact, applying a proactive, customer-service approach to businesses' interactions with State government; the Secretary of Higher Education, which works with New Jersey's institutions of higher learning to prepare an educated workforce for a growing and thriving economy; the New Jersey Economic Development Authority, serving as the state's bank, and Choose New Jersey, an independently funded 501(c)(3) business attraction and lead generation organization that markets the state as an ideal location.

Businesses considering a move or in need of assistance are encouraged to call New Jersey's Business Action Center at (866) 534-7789 or visit the State's Business Portal at www.newjerseybusiness.gov.

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Press Contact:
Michael Drewniak
Colin Reed
609-777-2600



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Office of the Governor
PO Box 001
Trenton, NJ 08625
609-292-6000