

Governor Christie Promotes Urban Revitalization at Paterson Box Manufacturer

Wednesday, April 28, 2010 Tags: [Jobs and the Economy](#)

Trenton, NJ - Governor Chris Christie today visited Accurate Box Company, one of the largest independent box manufacturers of litho laminated packaging in the United States. The family-owned firm has been a fixture in the Paterson community for more than 60 years.

"It is gratifying to see an urban-based small business like Accurate Box thrive during tough economic times," said Governor Christie. "As we work to repair New Jersey's business climate, we will focus on making our cities and urban communities attractive places for private investment and job growth so that more success stories like this will develop, which ultimately will bring increased economic opportunities to the State and our citizens."

Founded in 1944 by Henry E. Hirsh, the grandfather of current president and chief executive officer Lisa Hirsh, Accurate Box operates out of a 285,000-square-foot facility. The company, whose customers include Kellogg's, Conagra, PepsiCo, and Tempur-pedic Bedding products, is a certified Woman-Owned Business Enterprise and a certified Urban Enterprise Zone Manufacturer.

The company has benefited from several forms of State assistance. For instance, low-cost loans and bond financing totaling more than \$30 million from the New Jersey Economic Development Authority (EDA) enabled the company to relocate and nearly double the square footage of its facility, as well as routinely upgrade and purchase equipment.

In addition, the company received a \$3-million Urban Plus loan and a \$7-million tax-exempt bond, which were used to purchase a new printing press and a new corrugator/laminator. Most recently, the company received a customized training grant from the New Jersey Department of Labor and Workforce Development in the amount of \$72,000 to train 152 workers. Ten of these workers are expected to be new hires.

Accurate Box employs approximately 175 employees and the City of Paterson is the company's only location. Many workers have been with the firm for more than 20 years and are second and third generation employees.

"New Jersey has been an ideal place to grow Accurate Box, from its talented workforce to its location in the heart of one of the world's most vibrant marketplaces," said Lisa Hirsh. "The State's support over nearly three decades has been critical to our success, and our latest expansion will ensure we continue to grow and create more jobs in New Jersey."

Earlier this month Governor Christie and Lt. Governor Kim Guadagno outlined the administration's comprehensive economic development strategy for sustainable job creation and economic expansion. The New Jersey Partnership for Action will be the hub for all economic development activity in New Jersey and will be comprised of three entities: Choose New Jersey, Business Action Center, and the Economic Development Authority.

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