



## **Business in the Burbs: Oracle of Omaha coming to Westchester to check out acquisition**

Billionaire Warren Buffett is scheduled to visit Mount Vernon today, dropping in on the former Michael Anthony Jewelers that, through a chain of acquisitions in recent years, is now owned by Buffett's Berkshire Hathaway Inc.

Buffett will do a ribbon-cutting with Mayor Clinton D. Young at the business, now called Richline Group, at South MacQuesten Parkway, said Mark Hanna, Richline's chief marketing officer. Buffett will later tour the facility, chat with a few employees, and pose for some pictures, Hanna said.

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"Everybody is very, very psyched up about it," Hanna said. The office employs more than 300.

Publicly held Michael Anthony Jewelers was acquired in 2005 by Bel-Oro International, a Manhattan-based distributor of fine jewelry. Last year Berkshire Hathaway bought Bel-Oro and another jewelry company, Aurafin LLC, and combined them into Richline Group.

Hanna said the Mount Vernon office is the Northeast headquarters for Richline, which also has administrative offices in Tamarac, Fla. Anthony Paolercio, formerly co-chairman and chief executive at Michael Anthony, is now executive vice president of manufacturing and works out of the Mount Vernon office.

Manufacturing that was done in Mount Vernon is now done overseas, Hanna said.

Buffett is Berkshire Hathaway's chairman and chief executive.

### **Linear Air adds local fuel-efficient jets**

The chief executive of an air taxi service is betting that a fuel-efficient jet he will base at the Westchester County Airport will give him an edge in the competitive business travel industry.

Linear Air of Concord, Mass., has leased four Eclipse E500 jets and will station two of them at the local airport, which straddles the Harrison-Rye town line. The E500s will join two Caravan single-engine turboprop planes that Linear has based at the airport.

The Caravans can accommodate eight passengers while the Eclipse seats just three. But the twin-engine Eclipse can fly twice as fast - 400 mph - and can climb to 41,000 feet to avoid nasty weather.

Of perhaps greater importance, the Eclipse E500 is part of a new class of aircraft called very light jets (VLJ) that use less fuel than other light jets, Linear President and Chief Executive William Herp said. That helps the company price its fares competitively, he said.

Service in Westchester starts July 1. Linear's Web site is [www.linearair.com](http://www.linearair.com).

### **State OKs bill to allow Cappelli to start hotel work**

The state Legislature has approved a revenue-sharing bill from Gov. David Patterson that will allow Valhalla developer Louis R. Cappelli to start work on a \$1 billion resort renovation at the

Concord Hotel in Sullivan County, officials said yesterday. Demolition is expected to start next month, and the project is due to open in 24 months. The new revenue sharing structure depends on benchmarks, including the creation of 2,000 permanent jobs, and more revenue for state education from the Concord's new video gaming operation. The project calls for a 750-room hotel, a major convention center, a 5/8 th-mile harness race track, 3,000 video gaming machines, among other details.

**Alcoa chairman named to IBM board**

Alcoa Inc. Chairman Alain J.P. Belda was elected yesterday to the board of directors of IBM Corp. of Armonk. Belda, 65, joins the board July 29. He started with Alcoa in 1969 and later held various executive positions, rising to CEO in 1999. His election brings IBM's board to 12 members.

**'Green' luncheon today in White Plains**

"Green Businesses" from around the Lower Hudson Valley will be on display today at the annual luncheon of the Westchester Putnam Workforce Investment Board at the Crowne Plaza in White Plains. The two-hour event starts at noon, and more than 100 people from economic development, business and government are expected. The luncheon will focus on how Westchester and Putnam can train the region's work force to meet the needs of environmental-related companies.