



NEW YORK STATE SENATOR

James L. Seward

Seward Funding Energizes NETS Expansion

JAMES L. SEWARD October 16, 2013

| ISSUE: **ECONOMIC DEVELOPMENT**



PREBLE, 10/16/13 – State Senator James L. Seward (R/C/I-Oneonta) today announced a \$250,000 state senate grant to help with the relocation and expansion of Northeast Transformer Services (NETS) to the town of Preble.

“Northeast Transformer Services (NETS) is a home-grown success story, melding a winning combination of old-school manufacturing with innovative ‘green’ technology,” said Senator Seward. **“I am pleased to say that thanks to the commitment of New York State, and the efforts of local business leaders and elected officials, the company’s future triumphs will take place here in Cortland County,**

where strong roots already exist.”

The legislative grant secured by Senator Seward is in addition to a \$750,000 Small Cities Grant awarded to the Town of Preble for the NETS relocation. The Cortland County IDA has also reached a payment in lieu of taxes (PILOT) agreement with NETS to assist with property tax costs for a ten-year period.

Cortland County Business Development Corporation and Industrial Development Agency Executive Director Garry VanGorder said, “There are real pressures on upstate New York businesses to look at all of their options when considering an expansion, so we’re very happy that our state, regional, and local partners came together to keep NETS right here, at home, in Cortland County. That kind of partnership is critical for us in such a highly competitive environment.”

NETS President Gil Kozer said, “We couldn’t be happier about the cooperation we received in our efforts to grow our business in Cortland County. Senator Seward, the state of New York, the Cortland IDA, the Town leadership -- everyone helped make it possible. We look forward to years of productivity and growth in our new home here in Preble.”

NETS began operation in 1999 and had 29 full time employees in 2010 at facilities in the City of Cortland. The \$250,000 state grant secured by Senator Seward assisted in the company’s relocation and expansion in the Town of Preble where 52 full time workers are now employed and future job growth potential exists. The funding is administered by the Dormitory Authority of the State of New York (DASNY) and is being reallocated to NETS from the 2008-2009 state budget.

“New York’s economic climate has taken a hit. But I am pleased to say that Albany has changed its tune and others are now joining me in advocating for policies that aid job growth and eliminate unnecessary mandates that drive up the cost of doing business. The expansion of NETS is, in part, a result of this change in attitude,” Seward concluded.