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TOWN OF LOCKPORT

OCT 06 2015

INDUSTRIAL DEVELOPMENT AGENCY

# TOWN OF LOCKPORT INDUSTRIAL DEVELOPMENT AGENCY

6560 Dysinger Road  
Lockport, NY 14094  
(716) 439-9535

## APPLICATION FOR INCENTIVES

Project Applicant: \_\_\_\_\_ Moley Magnetics Inc. \_\_\_\_\_

Project Title: \_\_\_\_\_ Expansion \_\_\_\_\_

Total Project Cost: \$ \_\_\_\_\_ \$1,400,000 \_\_\_\_\_

Date of Application: \_\_\_\_\_ 10/03/2015 \_\_\_\_\_

Type of Project\*:

- \_\_\_\_\_ Acquisition of Existing Facility
- \_\_\_\_\_ Civic Facility (Not for Profit)
- Commercial
- \_\_\_\_\_ General Office
- \_\_\_\_\_ Industrial/ Producer Services
- \_\_\_\_\_ Life Care Community
- \_\_\_\_\_ Multi-tenant Facility
- \_\_\_\_\_ Research & Development
- \_\_\_\_\_ Retail
- \_\_\_\_\_ Other \_\_\_\_\_

Location of Project: \_\_\_\_\_ IDA Park Drive Lockport, NY \_\_\_\_\_

Bank: \_\_\_\_\_ KeyBank \_\_\_\_\_

\* All projects will be reviewed and approved in accordance with the provisions of Article 18A of the New York State General Municipal Law. In certain instances, project applicants may be required to complete a retail questionnaire supplement based on the information contained within this application. For the purposes of determining if an Applicant qualifies for Incentives offered by the Agency, this Application for Incentives serves as the Eligibility Questionnaire for such determination.

*For Office Use Only*  
Date Application Received: 10/6/15 Project #: 29011503  
Date of approval by IDA Board: 10/29/15  
Date copy was forwarded to IDA Counsel: \_\_\_\_\_  
Check Amount: \$ 1,000 Received on: 8/20/15 Date remitted to IDA CFO: 8/20/15

Revised 4/2015

**I.** List officers, stockholders, members or partners in the Company \*\*

Name	Percentage	Home Address
<u>John Moley</u>	33%	4573 Shadigee Rd Newfane, NY 14108
<u>Nicholas Moley</u>	33%	6974 Charlotteville Rd Newfane, NY 14108
<u>Ron Slaby</u>	33%	4654 Wilson Burt Rd Wilson, NY 14172

\*\* If the Company is publicly owned, it can answer this and other succeeding questions by reference to an attached copy of the company's most recent Form 10-K (Company means ultimate project occupant where known, otherwise the developer).

**J.** Is the Applicant/Company related, directly or indirectly, to any other entity by more than 50% common ownership? If so, indicate name of such entity and the relationship:  
JNR Magnetics

**K.** If any of the persons or group of persons listed in the response to question J above owns more than 50% of the Company, list all other entities which are related to the company by virtue of such person (or group of persons) having more than a 50% interest in such other entities: Moley Magnetics Inc. 100% owner

**L.** Is the Applicant/Company affiliated with any other entity, directly or indirectly, other than as indicated in response to questions J & K above? If yes, indicate name and relationships of such other entity and the address thereof:  
\_\_\_\_\_

**M.** Has the Applicant/Company (or any entity listed above) made a public offering or private placement of its stock within the last year? If so, please provide Offering Statement used.        Yes   x   No

**N.** Complete the following information:

Officers and Directors

Phone

John Moley President 434 4023 \_\_\_\_\_

Nicholas Moley VP 434 4023 \_\_\_\_\_

Ron Slaby Secretary & Treasurer \_\_\_\_\_

**O.** Applicant Counsel: Miskell and Moxham

1. Name of Attorney: Walter Moxham

2. Name of Firm: Miskell and Moxham

3. Address: 280 East Ave, Lockport, NY 14094

4. Telephone Number (716) 433-1344 Fax: \_\_\_\_\_

4. Is the facility currently receiving property tax abatement?  Yes  No

If Yes, at what date does this abatement expire: 2021

5. Does the project involve the relocation of a company(s) from another municipality within Niagara County?  Yes  No

6. If Yes, has the Supervisor / Mayor been notified?

Yes  No (Please provide additional information if necessary)

B. Principal product / service: Excavator attachment sales and electric motor sales and service

C. Percentage of Gross Revenue (from products & services) derived from sales outside of Niagara County: 80%

D. Market served: North America

### III. ELIGIBILITY

A. What effect will this project have on your business (why is it necessary)?

This will allow us to build more of what we sell instead of importing most of our products

B. Is Agency participation necessary for this project to proceed?

yes

C. Is the project occupant moving its entire operation to this proposed facility or a Division thereof?  Yes  No

Does the project involve the consolidation of existing facilities?  Yes  No

D. Is this project necessary to prevent the Applicant/Company from moving out of Niagara County and / or New York State and / or to remain competitive with its industry? yes

E. What are the current market conditions which necessitate the construction of this project? our current building is limiting our growth potential

2. Have any plans been submitted to the US Army Corps of Engineers and the NYS Department of Environmental Conservation for approval?

Yes  No

If YES, date of submittal and current status: \_\_\_\_\_

3. Identify school district pertaining to Project location: Lockport, NY

4. Utilities and services presently serving site. Provide name of utility provider.

Gas NYSEG	Size
Electric NYSEG	Power
Water Lockport	Size
Sewer Lockport	Size
Other (Specify)	

### C. Project Site

1. Are there buildings now on the project site?  Yes  No

2. Indicate the present use of the project site: warehouse

3. Indicate present owner(s) of project site: B-K Investment Company

4. If the Applicant/Company now owns the project site, indicate:

a. Date of purchase: \_\_\_\_\_

b. Purchase price: \_\_\_\_\_

5. Has the Applicant/Company entered into a contract and/or option to purchase the site?  Yes  No

6. If the Applicant/Company is **not** the owner of the project site, does the Applicant/Company now lease the site or any buildings on the site?

Yes  No

7. Is there a relationship legally or by virtue of common control or ownership between the Applicant/Company and the seller of the project:  Yes  No

If Yes, describe the relationship: \_\_\_\_\_

8. Is the proposed Project Site located on a site where the known, or potential presence of, a contaminant is complicating the development/use of the property?

Yes  No

9. If so, is this a "Brownfield" project?  Yes  No

10. Has a Phase I Environmental Assessment been prepared or will one be prepared with respect to the property?  Yes  No

11. Have any other studies or assessments been undertaken with respect to the

Phase I Activities: \_\_\_\_\_ install cranes, power upgrades \_\_\_\_\_  
Phase II Activities: \_\_\_\_\_  
Phase III Activities: \_\_\_\_\_

**D. Project Employment Information**

*NOTE: Report information for the Town of Lockport Facility only*

1. Will Niagara County contractors and/or sub-contractors be utilized for the Construction project?  Yes  No
2. What is the estimated number of **construction jobs** to be created at the project site from:  
Niagara County: \_\_\_\_\_ 8 \_\_\_\_\_  
Erie County: \_\_\_\_\_ n/a \_\_\_\_\_  
Other areas: \_\_\_\_\_ n/a \_\_\_\_\_
3. What is the **present** number of employees of the Applicant/Company **before** IDA Status?  
# Full Time Employees: \_\_\_\_\_ 21 \_\_\_\_\_  
Estimated Annual Salary: \_\_\_\_\_ \$1,420,000 \_\_\_\_\_  
# Part Time Employees: \_\_\_\_\_ 2 \_\_\_\_\_  
Estimated Annual Salary: \_\_\_\_\_ \$45,000 \_\_\_\_\_
4. Estimate how many full time and part time jobs will be **retained** as a result of this project over the next three years:  
# Full Time Employees: \_\_\_\_\_ 21 \_\_\_\_\_  
Estimated **annual** salary range of jobs to be retained  
From \$ \_\_\_\_\_ 36,000 \_\_\_\_\_ to \$ \_\_\_\_\_ 110,000 \_\_\_\_\_  
# Part Time Employees: \_\_\_\_\_ 2 \_\_\_\_\_  
Estimated **annual** salary range of jobs to be retained  
From \$ \_\_\_\_\_ 20,000 \_\_\_\_\_ to \$ \_\_\_\_\_ 25,000 \_\_\_\_\_
5. Estimate how many full time and part time jobs will be **created** as a result of this project over the next three years:  
# Full Time Employees: \_\_\_\_\_ 30 \_\_\_\_\_  
Estimated **annual** salary range of jobs to be created  
From \$ \_\_\_\_\_ 40,000 \_\_\_\_\_ to \$ \_\_\_\_\_ 100,000 \_\_\_\_\_ 70,000  
# Part Time Employees: \_\_\_\_\_ 4 \_\_\_\_\_  
Estimated **annual** salary range of jobs to be created

the content thereof, and that the same is true to his/her knowledge, upon information and belief.

**II.** As an officer of the Applicant, deponent acknowledges and agrees that the Applicant shall be and is responsible for all cost incurred by the Agency and all legal counsel for the Agency, including its general counsel and/or bond/transaction counsel, whether or not the Application, the proposed project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion and agrees that the Agency be held harmless from and against any and all liability arising from or expense incurred by (A) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the proposed project described herein, and (C) any further action taken by the Agency with respect to the proposed project.

**III.** By executing and submitting this Application, the Applicant covenants and agrees to pay the fee to the Agency and the Agency's general counsel and the Agency's transaction counsel, as well as fees of other consultants, if any, retained by the Agency in connection with the proposed project.

**IV.** By executing and submitting this Application, and in the event the closing does not occur, the Applicant further covenants and agrees to pay the fees of the Agency and the Agency's general counsel and the Agency's transaction counsel incurred and to forego the application fee.

**V.** By executing and submitting this Application, the Applicant covenants and agrees to comply with the reporting requirements as required of or determined by the Agency, from time to time.

The Applicant is aware and acknowledges that according to the New York Public Officer's Law, Article 6, Freedom of Information Act, the public has the right to request information about the project and the Applicant, and that in accordance with Public Officer's Law Article 7, all meetings of the Agency are open to the public.

The Applicant and the individual executing this Application on behalf of the Applicant acknowledge that the Agency and its counsel will rely on the representations made in this Application and, if applicable, made in related Addenda, when acting hereon and hereby represents that the statements made herein and therein do not contain any untrue statements of material fact and do not omit to state a material fact necessary to make the statements contained herein or therein misleading.

**Company/Applicant:** \_\_\_\_\_ Moley Magnetics Inc. \_\_\_\_\_

**Name/Title (print):** \_\_\_\_\_ Ronald Slaby VP Sales \_\_\_\_\_

**Signature:** \_\_\_\_\_