



37 Church Street, Cortland, NY 13045 . [info@cortlandbusiness.com](mailto:info@cortlandbusiness.com) . 607-756-5005

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**FOR IMMEDIATE RELEASE**

**Contact:**

Garry VanGorder

Cortland, NY – The Cortland County Industrial Development Agency today approved of incentives moving Forkey Construction and Fabricating, Inc. closer to its proposed acquisition of the former Borg Warner manufacturing facility in the town of Cortlandville.

In a unanimous vote the agency supported company requests for a mortgage tax exemption and a Payment in Lieu of Tax deal in return for the company’s pledge to retain its current 83-person workforce and to add 50 more to it within the next two years. Forkey’s ultimate employment total will be similar to that of Borg Warner during its most productive years at the Luker Road plant, which the company recently vacated with its decision to cease powder metal operations there.

Forkey ran out of options to expand at its current location in the town of Lapeer and is proposing a \$2.175 million acquisition and retrofit of the 131,000 square-foot facility in Cortlandville. The company, which prefers to keep operations in Cortland County, also has options to relocate to facilities in Broome County and in Northeastern Pennsylvania.

Located at 2235 Clarks Corners Road, Forkey Construction is a home-grown Cortland County company with core competencies in CNC machining, turning, forming, welding, saw cutting, and sheet/plate processing. Over the past 20 years, the company has grown from five employees working from the garage of its majority owner, Charles Forkey Jr., to more than 80 at its current 30,000 square-foot location. The company provides fabricated parts and value engineering services to industrial customers worldwide, including its top customer, Raymond Corp., in Greene, NY.

A formal purchase offer for the Borg Warner building has been negotiated with several contingencies, including Forkey’s ability to secure property and mortgage tax abatements from the CCIDA. A Community Development Block Grant program request through the state Office of Community Renewal is pending action by the Town of Cortlandville later this month.

The PILOT deal approved today provides for a 50 percent reduction in the company’s property tax obligation over a nine-year period and will exempt the mortgage recording tax equal to one percent of the mortgage.

“This deal is great for the company and great for the community,” said IDA chairman Mike McMahon. “Cortland County is keeping jobs, adding jobs, and filling a dark building. That’s what it’s all about.”