

**Empire State Development News**

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**CURRENT APPLICATIONS TO MOVE AND EXPAND OPERATIONS**

**Empire State Development to assist with \$75,000 grant**

Empire State Development Upstate Chairman Daniel C. Gundersen today announced that a \$75,000 grant was committed to Current Applications Inc. of Jefferson County. As a result, the electric motor manufacturer will move to a larger, more modern space in Watertown where it can more effectively and efficiently meet the demands of growth.

"With this project, Current Applications is investing more than \$330,000 in the region, while pledging to add five new positions to its staff of 43," said Chairman Gundersen. "This is tremendous news for the North Country and shows that, once again, Upstate New York is a great place to run a business."

The company was founded in 1999 and opened in July of 2000 by four principals with a combined experience of over 100 years in the small motor manufacturing industry. President George Anderson and his three partners, Chris Gilbert, Bob Olin and Roger Snyder, saw a niche market for small, low volume, custom motors which could be produced with an initial investment that was in reach of a start up business.

Current Applications is presently located in 15,000 square feet at the Watertown Center for Business and Industry (WCBI), a publicly-owned business incubation facility, but the company has outgrown the capabilities of its space at the WCBI. Moreover, as an incubator facility the WCBI is not intended as permanent space. The goal is for companies to "graduate" from the facility into other real estate options.

The project involves leasehold improvements, the purchase of machinery and equipment, and an increase in operating capital. These budget components will allow the company to move to a new building being erected in the Watertown City Center Industrial Park by the Watertown Local Development Corporation. The planned result of this new state-of-the-art production facility is it will enable the company to grow sales by 50 percent over the next five years.

Empire State Development is New York's chief economic development agency, encompassing business, workforce and community development. ESD also oversees the marketing of "I LOVE NY," the State's iconic tourism brand. For more information, visit [www.nylovesbiz.com](http://www.nylovesbiz.com).

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