



September 3, 2014

To: Saratoga County IDA Members and Staff
From: Jim Angus, SEDC
Re: **Greenfield Manufacturing Inc.** application

IDA Members and Staff

Attached please find an application and project narrative for your consideration from **Greenfield Manufacturing Inc.** for IDA benefits related to the purchase of a turnkey project consisting of a 33,000 sf building on approximately 5 acres in the Grande Industrial Park to be constructed by Munter Enterprises on property they own.

The proposed project will be located at the western end of Duplainville Road in the Grande Industrial Park just south of the Leonard Bus facility (see map). Greenfield has been located in Grande as a tenant in the Universal Packaging building since 2002. The space is inefficient for their operation and owner Duane Palmateer has been considering the purchase or construction of a better designed facility for several years. With IDA support the company hopes to make a substantial investment in this new building in Saratoga Springs, retain the existing manufacturing workforce and grow it by 30% over the next 3 years.

The IDA is requested to provide a 10 year Manufacturing PILOT consistent with your UTEP. Additionally, you are asked to provide Sales Tax abatement estimated to be approximately \$116,200 and Mortgage Tax abatement of \$26,100. The SEDC spreadsheets reflecting the requested benefits are attached.

Company President Duane Palmateer will attend your meeting to discuss the application and answer questions.

Please contact me prior to the meeting if there are any questions.

GREENFIELD MANUFACTURING, INC.

Chemical Manufacturing

49 Geyser Road
Saratoga Springs, NY 12866
Phone 518-581-2368
Fax 518-581-2369

August 18, 2014

SCIDA Board,

Greenfield Manufacturing, Inc. (GMI) is a specialty chemical manufacturing company founded in 1998 by Duane Palmateer in Corinth, NY. The company moved operations to the Universal Packaging building in the Grande Industrial Park located in Saratoga Springs, NY in 2002. From 2002 to the present time GMI has continued to expand operations to its current facility of approximately 30,000 sq. ft. During the last 5 years GMI has been exploring purchase options on existing buildings and / or vacant land in Saratoga, Warren, Schenectady and Montgomery counties. Having evaluated the current lease situation over the last several years the decision has been made to move the company to an owner occupied facility better designed for our manufacturing needs. The benefits of this move will improve production efficiency as well as equitable company value.

This decision has been discussed at length with GMI's primary lender for several years and we have had the financial backing of the primary lender as well as New York Business Development Corporation to execute. The SCIDA program applied for in this application will prove to be a critical component of our final decision to maintain operations in Saratoga County. The decision to invest in future long term projects will always be driven by a company's ability to continually improve production efficiency and contain cost at every level. We look forward to working through this application process and hopefully gaining acceptance into the 'PILOT' program as this will ensure our tenure in Saratoga County. Please do not hesitate to contact me directly for any information not contained in the application pages. Additionally, any members of the SCIDA board are welcome to visit our facility at their convenience.

Sincerely,



Duane Palmateer
President



**Greenfield Manufacturing, Inc.
49 Geyser Road
Saratoga Springs, NY 12866**

**518-581-2368 Office
518-581-2369 Fax**

www.greenfieldmfg.com

Founded January 1998



Greenfield Manufacturing, Inc.

Who we are:

Greenfield Manufacturing, Inc. (GMI) was established in February, 1998 as a competitive custom chemical manufacturing facility providing services to corporations serving the industrial, chemical and petroleum industries. Manufactured products included pulp and paper chemistry, industrial water treatment chemistry, and fuel and oil additives. During the last ten years GMI has expanded manufacturing operations to include specialty coatings, drinking water chemistry and personal care.

GMI is positioned to meet customer requirements and supply manufactured goods to a geographic area that is not logistically feasible from any of their existing facilities. Partnering with GMI provides customers with quality, capacity and economic advantage by shortening the time required to get product to market and allowing customers to optimize their plant utilization while minimizing capital expenditures. GMI operates as a transparent strategic resource for the contracting company with rapid response to customer demands and flexibility in meeting customer's needs.

In addition to contract manufacturing for existing chemical companies, Greenfield Manufacturing, Inc. continues to bring new technologies and develop creative chemistry for a broad marketplace. As the global market continues to work into the 21st century there will be a

greater emphasis on environmental stewardship, performance products, operating efficiency and cost containment.

HullSpeed® drag reduction marine coatings is patent pending chemistry developed by GMI over the last several years. The primary focus of this technology is significant reductions in fuel consumption and greenhouse gas emissions in the commercial and recreational marine industry. Additional benefits of HullSpeed® technology are improvements in speed, cross contamination of invasive species, ease of cleaning and no toxic pollutants being introduced to the marine environment. In addition to the energy and GHG reduction demands of the global marketplace there has been an unprecedented campaign throughout many regions of the world (including the US) to ban toxic compounds that leach into the marine environment wreaking havoc on all aspects of marine life. These issues are forcing significant market changes in the underwater coatings marketplace. HullSpeed® chemistry is water based, meets California Air Resource Board (CARB) VOC limitations and is environmentally friendly.

Another new technology currently under development at GMI is specifically targeted at reducing diesel fuel consumption. GMI has been involved in collaborative research projects and independent research in the field of fuel additives for many years. Independent research specific to diesel fuel consumption has recently produced an additive technology that is currently involved in a field study including three commercial trucks out of a 50 truck fleet with a large Northeastern transportation group. This field study has been in effect since July 2012.

Throughout the history of the company GMI has managed a portfolio of business divided amongst contract manufacturing and product innovation. GMI has produced tens of millions of pounds of chemistry for companies including General Electric, Momentive Performance Products, Lanxess, Ashland Chemical, SI Group, Dow, Castrol, R.T. Vanderbilt, Vulcan Chemical and many others. The product mix has been broad. GMI has a history of exceeding customer requirements whether it relates to product type, product specifications, packaging type, etc. The company ships hundreds of thousands of units annually from pint bottles to gallons to five gallon containers or drums, totes and tankers. Semi-automated filling lines to high volume tank truck loading systems have been operating at GMI for years.

Manufacturing Capability

Small-Scale Development:

Ongoing development work is a critical component to augmenting and improving material formulations over time. To facilitate this activity, GMI continually supports manufacturing of smaller volumes of material ranging from lab-scale to 200 gallon batches. GMI has a lab facility to manufacture small batches from less than a gallon to several gallons and immediate access in the manufacturing plant to Hockmeyer, Cowles, Bowers, Silverson and Drais Mill dispersion units as well as standard blending units with blend cans ranging from 20 gallons to 250 gallons. Temperature controlled conditions for various vessels are also available.

Manufacturing Volume Capability:

Dependent upon many variables, GMI has immediate availability to ramping production volumes to a significantly larger scale. For this purpose GMI has multiple blending tanks / reactors that support large volume manufacturing enabling the manufacturing of hundreds of thousands of

gallons annually. GMI operates larger kettles including capacities of 2,000 gallons, 3,000 gallons and 6,000 gallon blend / reactors in materials of construction ranging from FRP to Glass to Stainless Steel.

Manufacturing Quality:

Product quality specifications associated with the finished products are critical to subsequent manufacturing capability or end product functional performance. Process failure or contamination can adversely effect and potentially scrap entire batches of material. GMI's approach to produce consistently high quality material that meets customer specifications is a top priority. As such, we have implemented policies and procedures that follow ISO9001 standards. GMI carefully chooses input raw materials to meet the needs of the product. We work closely with our customers to ensure that our processes are robust to meet customer requirements and test each batch of material produced to confirm that it meets customer requirements. Any additional steps or procedures that are required due to special circumstance are written into standard operating procedures for specific projects.

Analytical Lab Capability

Raw Material Testing:

Raw material conformance to CoA (certificate of analysis) specifications is a critical foundation to support a conforming final product. GMI raw material suppliers are asked to provide a certificate (such as ISO9001 certificates) demonstrating a strong commitment to quality or to answer a quality survey demonstrating that quality systems are in place. All incoming raw material is accompanied by a CoA to show that the material has been tested and complies with specifications requested. Incoming raw material is visually inspected for any anomalies and GMI will randomly spot test incoming raw material for any particular specification as backup assurance of material quality.

In-Process and Post-Process Material Testing:

Testing on material is often required during and always after completion of the blending process. This testing is critical to validating conformance to CoA specifications associated with each product. In-Process and Post-Process material testing is performed according to the requirements of the particular product being manufactured and according to the batch sheet or work instructions. Current analytical testing equipment in service includes but is not limited to:

Infrared Analysis	HP Liquid Chromatography
Gas Chromatography	Viscosity (Brookfield LVT, RVT, Canon Kinematic)
QUV	UV Spectrophotometry
QFog / Salt Spray	QSun

All basic testing such as solids, ph, appearance, etc

Quality Systems

Quality Systems for Raw Materials:

Raw material understanding can be a vital component when troubleshooting a finished product problem. GMI has several processes and systems to enable raw material traceability and future testing for root cause analysis. All raw materials are labeled with the material name and the lot number. This is maintained throughout our system. The raw material and associated lot number are recorded on every batch sheet produced. Retains of the final product are maintained for one year or longer if required. CoA for the raw materials are maintained for three years. Quality control data is maintained for three years. Calibration log sheets, certificates and reports are maintained for 5 years. GMI has a Nonconformance/Corrective Action system which records any nonconformance, immediate action, root cause and final verification that the root cause has been corrected. These documents are maintained for three years. With these systems in place, GMI feels confident that troubleshooting of finished product problems can be accomplished accurately and quickly.

Quality Systems for Process Manufacturing:

To optimize manufacturing performance, in-process testing is required to understand material characteristics and allow for slight modification (tweaks) prior to completion of the blending process. Also, ongoing process improvement is important to optimize efficiencies and build confidence for consistent quality manufacturing. Typical processes and approaches used for in-process testing include collection of samples at the designated point in the batch process and taking it to the in-process testing area. The material is tested according to test methods defined for that product and compared to pre-determined specifications. Any tweaks or modifications in the process are made at that time according to batch sheet protocols. If the in-process test is outside normal and expected ranges, the production manager or chemist will be consulted before proceeding further. Statistical process control (SPC) can be used if sufficient batches are produced in a relatively short period of time and if the quality of the product would benefit. GMI documents and records nonconformance for both material properties as well as processing issues. This historical information is used for process troubleshooting and improvements in process control.

Quality Systems for Finished Material:

Tracking finished product quality is critical to understanding the overall capability to manufacture product effectively. As mentioned previously finished product testing is critical to validating conformance to COA specifications associated with each product. Finished goods quality data is maintained according to customer demands. Product retains are maintained for all of GMI's products and may be used for future troubleshooting.

For additional information regarding Greenfield Manufacturing, Inc. please visit our website at www.greenfieldmfg.com or call us directly at 518-581-2368. We are located at 49 Geyser Road in Saratoga Springs, NY USA.

Adopted: March 21, 2001
As Amended: May 14, 2012
As Amended: January 14, 2013
As Amended: August 8, 2013

TO APPLICANTS

(Project Sponsor)

The County of Saratoga Industrial Development Agency was established by special act of the New York State Legislature in 1971.

Industrial Development Agencies were first legally authorized in 1969 when the New York State Legislature added a new Article 18-A to the General Municipal Law to provide for the establishment, by special act of the legislature, of local industrial development agencies as public benefit corporations.

Once established, a local industrial development agency is authorized to issue both tax-exempt and "taxable" industrial revenue bonds for the purposes of acquiring machinery, equipment, and other facilities deemed necessary or desirable in connection therewith, or incidental thereto, whether or not now in existence or under construction, which shall be suitable for manufacturing, warehousing, research, commercial or industrial purposes. Projects may also be financed through a "Straight Lease" transaction which may entail a conventional mortgage or other form of private financing.

Industrial Development Agencies offer attractive incentives to industry seeking new locations or expansion of existing facilities. The advantages to a business in financing a project through the Agency are substantial in providing the following:

- The project is exempt from real property taxes during the term of the bond issue and lease agreement. However, each project shall be required to enter into an agreement to pay a negotiated sum in lieu of taxes.
- Interest on the Agency's bonds may be exempt from federal income tax and state personal income taxes for qualified projects.
- Project related construction purchases and rentals as well as equipment purchases are exempt from state and local sales tax.
- A mortgage given by the Agency to secure its bonds is exempt from the state mortgage recording tax.

APPLICATION PROCEDURES

1. Completed application submitted to Agency.
2. Agency meeting scheduled for initial project review.
3. A meeting will be scheduled between project applicant and representatives of the Agency to review supporting financial data relating to the applicant and the Project.
4. If the application is deemed appropriate for Agency financial assistance, a public hearing to be held in the host municipality is scheduled.
5. At least 10 days prior to the public hearing, notice of the hearing is published in a suitable newspaper and notice is given by mail to the chief executive officer of each affected taxing jurisdiction.
6. Following the close of the public hearing, the Agency will consider adoption of an inducement resolution which (1) grants preliminary authorization for the extension by the Agency of financial assistance for a project, (2) describes the financial assistance to be rendered, and (3) authorizes the execution by the Agency of an agreement with the applicant setting forth the conditions which must be satisfied so that the financial assistance can be rendered.
7. If the project qualifies for federal tax exemption, approval by the Saratoga County Board of Supervisors is required and will be requested by the Agency.
8. Following drafting of the necessary financing documents and prior to the issuance of bonds or closing on conventional financing, the Agency will meet to adopt a bond resolution or financing resolution.
9. An administration fee will be due the Agency at closing.

It is the responsibility of the applicant to arrange for financing with respect to a given Agency project. Bonds issued by the Agency are non-recourse to the Agency and the County of Saratoga and thus the credit-worthiness of a project is a factor solely of the applicant and the project itself.

The providing of financial assistance by the Agency triggers certain filing and/or reporting requirements with respect to employment and tax benefits received.

REQUIRED SUBMISSIONS

1. An original and ten (10) fully completed and executed copies of the Application.
2. Non-refundable application fee in the amount of Two Hundred and Fifty Dollars (\$250.00) payable to: COUNTY OF SARATOGA INDUSTRIAL DEVELOPMENT AGENCY.
3. One copy of the audited (if available) financial statements of the applicant for the immediately preceding three (3) years together with pro-forma relating to the project (if project relates to new business operation).
4. If available, eleven (11) copies of a letter of intent or commitment letter from proposed purchaser of Agency bonds.
5. Two (2) copies of a site plan or building plan with respect to the project.
6. An original and ten (10) copies of fully completed and executed Environmental Assessment Form. (Attachment "A").
7. An original and ten (10) copies of fully completed and executed Employment Reporting Agreement (Attachment "B").
8. An original and ten (10) copies of fully completed and executed Sales Tax Reporting Agreement (Attachment "C").
9. An original and ten (10) copies of fully completed Project Summary Sheet (Attachment "D").
10. An original and ten (10) copies of a fully executed Construction Employment Agreement (Attachment "E-2").

PURSUANT TO THE PROVISIONS OF ARTICLE SIX OF THE NEW YORK STATE PUBLIC OFFICERS LAW, ALL SUBMISSIONS TO THE AGENCY ARE SUBJECT TO PUBLIC INSPECTION SUBJECT TO THE PROVISIONS OF SECTION 87(2) THEREOF.

FOR AGENCY USE ONLY		MONTH	DAY	YEAR
Application Submitted				
Initial Agency Meeting				
Date of Notifications				
Public Hearing/Inducement Date				
Board of Supervisors Approval				
Bond/Financing Resolution Date				

COUNTY OF SARATOGA INDUSTRIAL DEVELOPMENT AGENCY

APPLICATION

IMPORTANT NOTICE: The answers to the questions contained in this application are necessary to determine your firm's eligibility for financing and other assistance from the County of Saratoga Industrial Development Agency. These answers will also be used in the preparation of papers in this transaction. Accordingly, all questions should be answered accurately and completely by an officer or other employee of your firm who is thoroughly familiar with the business and affairs of your firm and who is also thoroughly familiar with the proposed project. Fill in all blanks, using "none" or "not applicable" where appropriate. If an estimate is given, put "est" after the figure. If more space is needed to answer any specific question, attach a separate sheet. This application is subject to acceptance by the Agency.

THIS APPLICATION RESPECTFULLY STATES:

APPLICANT: Greenfield Manufacturing, Inc.

APPLICANT'S ADDRESS: 49 Geyser Road

CITY: Saratoga Springs STATE: NY ZIP CODE: 12866

PHONE NUMBER: 518-581-2368

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION:

Duane Palmateer

IF APPLICANT REPRESENTED BY AN ATTORNEY, COMPLETE THE FOLLOWING:

NAME OF ATTORNEY: Cathy Hill

ATTORNEY'S ADDRESS: _____

CITY: _____ STATE: _____ ZIP CODE: _____

PHONE NUMBER: 518-339-3077

PROPOSED BORROWER OF PROJECT (HEREINAFTER, THE "COMPANY")

COMPANY NAME: Greenfield Manufacturing, Inc.

PRESENT MAILING ADDRESS: 49 Geyser Road

CITY: Saratoga Springs STATE: NY ZIP CODE: 12866

EMPLOYER'S ID NO.: 14-1802036

If the company differs from the applicant, give details of relationship:

INDICATE TYPE OF BUSINESS ORGANIZATION OF COMPANY:

- ☒ Corporation (If so, incorporated in what country? USA What state? NY Date incorporated? 2/98 type of corporation? S
Authorized to do business in New York? ☒ Yes ☐ No).
- ☐ Limited Liability Company.
- ☐ Partnership (If so, indicate type of partnership _____ number of general partners _____ number of limited partners _____).
- ☐ Not for profit corporation.
- ☐ Sole proprietorship.

IS THE COMPANY A SUBSIDIARY OR DIRECT AFFILIATE OF ANY OTHER ORGANIZATION(S)? IF SO, INDICATE THE NAME OF RELATED ORGANIZATION(S) AND RELATIONSHIP.

NO

CURRENT OPERATIONS:

What is the present location of those company operations which will be performed in a newly sited facility in Saratoga County?

49 Geyser Road
Saratoga Springs, NY 12866

Number of years (and dates that the company has been located at and operated in its present location: 12
2002 - present

Is the current facility leased or owned?: Leased

Are there presently, or have there been, tax abatements associated with the current facility? ☐ Yes ☒ No

Type of abatement(s): _____

Provided for what time period: _____

Has the company (at its current, prior, or other locations) been party to a tax certiorari proceeding against a

Explain: _____

Will the current facility be closed, abandoned, or continue to operate? ?

DATA REGARDING PROPOSED PROJECT

SUMMARY: (Please attach a brief narrative description of the project.)

LOCATION OF PROPOSED PROJECT:

1. Tax Map Section, Block and Lot Number: Part of 177-1-62
2. Street Address: Freedom Way (new road to be built off Duplainville Rd)
3. Village/Town/City of: Saratoga Springs
4. School District of: Saratoga Springs

PROJECT SITE (LAND):

1. Approximate size (in acres or square feet) of project site: 5 acres
Attach map, survey or sketch of project site.
2. Are there existing buildings on project site? ☐ Yes x ☒ No (If yes, indicate number and approximate size [in square feet] of each existing building): SF
3. Existing real property tax assessment of project site from most recent tax roll: \$ +/- \$95,000
4. Are existing buildings being used? ☐ Yes x ☒ No (If yes, describe present use of existing buildings) _____

- a. Are existing buildings abandoned? ☐ Yes ☒ No
- b. About to be abandoned? ☐ Yes ☒ No Attach photograph of present buildings.

5. Utilities serving project site:

- a. Water Municipal: City of Saratoga Springs
Other (Describe): _____
- b. Sewer – Municipal: SCSD
Other (Describe): _____
- c. Electric – Utility: National Grid
Other (Describe): _____
- d. Heat – Utility: National Grid
Other (Describe): _____
- e. Gas – Utility: National Grid
Other (describe): _____

6. Are there public infrastructure improvements required or proposed? ☐ Yes x ☒ No
If yes, describe: _____

7. Present legal owner of project site: Munter Land Holdings (Munter Enterprises)

If Company owns project site; indicate date of purchase: _____ purchase price: \$ _____

If Company not owner, does Company have option to purchase? ☒ Yes ☐ No (If yes, indicate date option signed with owner: _____ purchase price under option: \$ _____ date option expires: (_____)).

If the Company does not own the project site, is there a relationship legally or by common control between the Company and the present owners of the project site? ☐ Yes ☐ No (If yes, describe in detail on separate attachment).

If any, describe what is or what will be the business relationship between the property owner, the building owner (if different than the property owner), and the Company: _____

_____ This is a turnkey project between Munter Enterprises (Builder) and GMI _____

8. Zoning district in which project site located: _____ Industrial _____

9. Local zoning or planning approvals required for project (identify type of approval, reviewing agency and status): _____

10. Is subdivision approval required? ☒ Yes ☐ No

BUILDINGS:

Does part of the project consist of a new building or buildings? ☒ Yes ☐ No (If yes, indicate number and size of new buildings.) _____ 33,000 _____ SF _____ SF

Does part of the project consist of additions to and/or renovations of existing buildings? ☐ Yes ☒ No (If yes, indicate nature of expansion and/or renovation.): _____

Provide an estimate of added value assessment attributable to new construction, additions or renovation. \$ _____ 2,378,000 _____

Describe the principal uses to be made by the Company of the building or buildings to be acquired, constructed or expanded. _____

_____ Continue and expand current chemical manufacturing operations _____

CONSTRUCTION STATUS:

Has construction work on this project begun? ☐ Yes ☒ No

If yes, please discuss in detail the extent of construction and the approximate amount of construction completed. Indicate in your answer whether such specific steps have been completed as site clearing and preparation, completion of foundations, installation of footings, etc. _____

Please indicate amount of funds expended on this project by the Company in the past three (3) years and the purposes of such expenditures. _____ \$15,000 Surveys, Engineering Fees, Application Permits, etc... _____

EMPLOYMENT IMPACT

Indicate below the number of people presently employed at the site of the project and the number that will be employed at the site at the end of the first and second years after the project has been completed. (Do not include construction workers.)

		TYPE OF EMPLOYMENT			
		Professional Managerial Technical	Skilled	Unskilled or Semi – Skilled	Totals
PRESENT:	Full Time	6	4		10
	Part Time	1	3		4
	Seasonal				
FIRST YEAR:	Full Time	8	3		11
	Part Time	1	3		4
	Seasonal				
SECOND YEAR:	Full Time	8	4		12
	Part Time	1	3		4
	Seasonal				

1. Indicate number of construction jobs expected to be generated by the project and the expected duration of such jobs.
Number of jobs _____ Length of employment _____
2. Will the completion of this project result in the removal or abandonment of another facility or plant which is owned by the Company or result in the removal of a project occupant, either of which is presently located in another area of the State of New York? ☒ Yes ☐ No
3. If yes, is the project reasonably necessary to preserve the Company or project occupant's competitive position in its industry? ☐ Yes ☐ No
4. Is the project reasonably necessary to discourage the Company or the project occupant from removing such other plant or facility to a location outside the State of New York? ☐ Yes ☒ No
5. If yes, furnish details in separate attachment.

SALARIES/WAGES/BENEFITS

	<u>ANNUAL SALARY</u>	<u>HOURLY WAGES</u>
Professional	\$95000	
Managerial	\$206000	
Technical	\$149000	
Skilled	\$52000	
Unskilled or Semi-Skilled		

Total Annual Payroll Year 1 (est.): \$ _____ 536,000 _____

*Please indicate benefits provided employees: i.e. medical, dental retirement, other.

*Please provide the following additional information for the Agency's annual report:

- Average estimated annual salary of jobs to be created: \$ 45,000 _____
- Annualized salary range of jobs to be created: \$ 35,000 _____ to \$ 55,000 _____
- Average estimated annual salary of jobs to be retained: \$ 536,000 _____

PROJECT COST

State the costs reasonably necessary for the acquisition of the site and the construction of the proposed project together with the cost of any machinery and equipment necessary or convenient in connection therewith, including any utilities, access roads or appurtenant facilities, using the following categories:

<u>DESCRIPTION OF COST</u>	<u>AMOUNT</u>
Land	\$ 300,000
Building costs	\$ 2,600,000
Machinery and Equipment costs	\$ 100,000
Utilities, Roads, and Appurtenant costs	\$ TBD
Architects and Engineering Fees	\$ TBD
Costs of Bond Issue (legal, financial and printing)	\$ TBD
Construction Loan Fees and Interest (if applicable)	\$ TBD
Other (specify)	\$ N/A
TOTAL PROJECT COST \$ 3,000,000+	

Have any of the above expenditures already been made by applicant? ☐ Yes ☒ No (If yes, indicate particulars.)

Amount of loan requested: \$ 2,610,000 Maturity requested: TBD years.

Check one: Taxable bonds ☐ Tax-exempt bonds ☐
Conventional mortgage ☒ Company note ☐

NOTE: APPLICANT MUST COMPLETE APPROPRIATE VERIFICATION BELOW AND MUST SIGN AND ACKNOWLEDGE BEFORE A NOTARY PUBLIC THE HOLD HARMLESS AGREEMENT APPEARING ON PAGE 12. ALL SIGNATURES SHALL HAVE BEEN AUTHORIZED BY THE APPLICANT'S BOARD OF DIRECTORS OR MEMBERS.

VERIFICATION
(If Applicant is Corporation)

STATE OF New York)
) ss.:
COUNTY OF Saratoga)

_____, Duane Palmateer _____, deposes and says that he/she is the _____ President _____ of _____ Greenfield Manufacturing, Inc. _____, the corporation named in the attached application; that he/she has read the foregoing application and knows the contents thereof; that the same is true and complete and accurate to the best of his/her knowledge. Deponent further says that the reason this verification is made by the deponent and not by _____ Greenfield Manufacturing, Inc. _____ is because said company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his/her own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his/her duties as an officer of and from the books and papers of said corporation.

Chief Officer of Company Submitting

Sworn to before me this

_____ day of _____, _____

Notary Public

VERIFICATION
(If Applicant is a Limited Liability Company)

STATE OF)
) ss.:
COUNTY OF)

_____, deposes and says that he/she is the _____ of _____, the corporation named in the attached application; that he/she has read the foregoing application and knows the contents thereof; that the same is true and complete and accurate to the best of his/her knowledge. Deponent further says that the reason this verification is made by the deponent and not by _____ is because said company is a corporation. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his/her own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his/her duties as an officer of and from the books and papers of said corporation.

Chief Officer of Company Submitting

Sworn to before me this

day of _____, _____.

Notary Public

VERIFICATION
(If Applicant is Sole Proprietor)

STATE OF _____)
) SS.:
COUNTY OF _____)

_____, deposes and says that he/she has read the foregoing application and knows the contents thereof; that the same is true and complete and accurate to the best of his/her knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his/her own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application.

Sworn to before me this

_____ day of _____, _____

Notary Public

VERIFICATION
(If Applicant is Partnership)

STATE OF _____)
) SS.:
COUNTY OF _____)

_____, deposes and says that he/she is one of the members of the firm of _____, the partnership named in the attached application; that he/she has read the foregoing application and knows the contents thereof; that the same is true and complete and accurate to the best of his/her knowledge. The grounds of deponent's belief relative to all matters in the said application which are not stated upon his/her own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his/her duties as a member of and from the books and papers of said partnership

Sworn to before me this

_____ day of _____, _____

Notary Public

NOTE: THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY UNLESS THE FOLLOWING HOLD HARMLESS AGREEMENT IS SIGNED BY THE APPLICANT.

HOLD HARMLESS AGREEMENT

Applicant hereby releases the County of Saratoga Industrial Development Agency and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency") from, agrees that the Agency shall not be liable for and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by (i) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the application or the Project described therein or the issue of bonds requested thereof are favorably acted upon by the Agency, and (ii) the Agency's financing of the Project described herein; including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to find buyers willing to purchase the total bond issue requested, then, upon presentation of an invoice itemizing the same, Applicant shall pay to the Agency, its agents or assigns, all actual costs incurred by the Agency in the processing of the Application, including attorneys' fees.

Greenfield Manufacturing, Inc.

Applicant

By:

Applicant

By:

Sworn to before me this

_____ day of _____,

Notary Public

ATTACHMENT "A"

ENVIRONMENTAL ASSESSMENT QUESTIONNAIRE

NAME OF APPLICANT: Greenfield Manufacturing, Inc.

Are approvals, consents, permits,
funding or other actions required
from any other governmental agency
(including municipal Planning Boards,
State agencies, etc.)

YES ☒ NO ☐

If "NO," skip the rest of this
form and request a "long form
environmental assessment form"
from the Agency.

If "YES," list below the names of
the other agency and the type of
action required.

<u>Name of Agency</u>	<u>Type of Action</u>
<u>Saratoga Springs Planning Board</u>	<u>Review</u>
<u> </u>	<u> </u>
<u> </u>	<u> </u>

Attach copies of all Environmental Assessment Forms or Environmental Impact Statements submitted to any of the agencies you have listed.

ATTACHMENT "B"

EMPLOYMENT REPORTING AGREEMENT AND PLAN

In consideration of the extension of financial assistance by COUNTY OF SARATOGA INDUSTRIAL DEVELOPMENT AGENCY, Greenfield Mfg, Inc., agrees to cause any new employment opportunities created in connection with projects financed by the proceeds of such obligations to be listed with the New York State Department of Labor Community Services Division and with the Saratoga County Dept. of Employment & Training. _____

_____ Greenfield Mfg, Inc. also agrees to report to the County of Saratoga Industrial Development Agency on or before January 10 of each year on the status of employment plans filed with the Department of Economic Development, including the number of new employment opportunities created, the number listed and the number filled. _____

_____ Greenfield Mfg, Inc. further agrees, subject to the requirements of any existing collective bargaining agreement, to first consider for new employment opportunities those persons eligible for service under the Job Training Partnership Act.

DATED: 4/18/14

Greenfield Manufacturing, Inc.
Name of Applicant

By: _____

Its: President

EMPLOYMENT PLAN STATUS REPORT

(To Be Filed by January 10, of each year)

COMPANY NAME: _____

ADDRESS: _____

TYPE OF BUSINESS: _____

CONTACT PERSON: _____

TELEPHONE NUMBER: _____

[illegible]

(1)With local Jobs Service Division and local service delivery office created pursuant to the Job Training Partnership Act.

PROJECTED EMPLOYMENT PLAN

COMPANY: Greenfield Manufacturing, Inc.

ADDRESS: 49 Geyser Road

TYPE OF BUSINESS: Chemical Manufacturing

CONTACT PERSON: Duane Palmateer

TELEPHONE NUMBER: 518-581-2368

Please complete the following chart describing your projected employment plan following receipt of financing.

Current and Planned Full Time Occupations in Company	Current Number Full Time Jobs Per Occupation	Estimated Number of Full Time Jobs After Completion of the Project		
		1 Year	2 Year	3 Year
Executive	1	1	1	1
Management	5	7	7	8
Champion	4	3	4	4
Totals	10	11	12	13

Please indicate the estimated hiring dates for the new jobs shown above and any special recruitment or training that will be required.

1st by year end 2014, 2nd mid 2015, 3rd mid 2016

Are the employees of your firm currently covered by a collective bargaining agreement? Yes ☐ No ☒

If Yes, provide Trade's Name and Local Number: _____

Prepared by: Duane Palmateer

Title: President

Signature: _____

ATTACHMENT "C"

Report to Agency added 09/14/09
Abatement requires Cert.05/14/12
Recapture language in bold 08/12/13

SALES TAX REPORTING AGREEMENT

Upon being designated as an agent of the County of Saratoga Industrial Development Agency in conjunction with the issuance of Industrial Revenue Bonds or the provision of other forms of financial assistance by the Agency, Greenfield Manufacturing, Inc. (Project Beneficiary) agrees to annually file a statement with the New York State Department of Taxation and Finance on a form and in such manner as is prescribed by the Commissioner, describing the value of all sales tax exemptions claimed by Greenfield Manufacturing, Inc. (Project Beneficiary) as agent for the County of Saratoga Industrial Development Agency, including but not limited to, consultants and subcontractors. The Greenfield Manufacturing, Inc. (Project Beneficiary) recognizes that failure to file such statement will result in its removal of authority to act as an agent of the Agency. Greenfield Manufacturing, Inc. (Project Beneficiary) further agrees that it will provide the Agency a report of all sales tax abated during any applicable calendar year. Such report shall include the name, city and state of any company providing materials or a service which was subject to New York State and local sales tax; a description of the materials purchased or service provided the cost of those materials or services and the amount of sales tax abated in each case. The report shall be submitted by the last day in February following the close of the calendar year in which sales tax abatement occurred. **The Company acknowledges and agrees to the extent it (i) utilizes the exemption from New York State and local sales and use tax in a manner inconsistent with the intent of this application and/or (ii) attempts to obtain an exemption from New York State and/or local sales and/or use tax which exceeds the scope of the exemption provided in this application it will be subject to a recapture of such inconsistent or excessive exemption benefits by the Agency in accordance with the provisions of Section 875 of the General Municipal Law of the State, the provisions of which are hereby incorporated herein by reference. The Company agrees to cooperate with the efforts of the Agency to recapture such inconsistent or excessive exemption benefits and shall pay said amounts to the Agency or the State of New York as required and any failure to do so shall constitute an Event of Default.**

Signature

Date

Title

NOTE: Abatement of NYS Sales Tax on eligible purchases of goods and services by approved companies is subject to the issuance of a valid sales tax exemption certificate by the Agency.

ATTACHMENT "D"

PROJECT SUMMARY SHEET

Project Applicant: Greenfield Manufacturing, Inc.

Location (Tax Parcel #): part of 177.-1-62

Total Project Cost: \$ 3,000,000 Bonds: \$ _____ Conventional Mortgage: \$ 2,610,000

Company Note: \$ _____

Job Created or Retained: Year 1: 10 -R Year 2: 11 -R

Year 1: 1 -C Year 2: 1 -C

Annual Payroll: \$ 536,000

NYS Sales Tax: Estimated Amount of Exemption: \$ 116,200

NYS Mortgage Tax: Estimated Amount of Exemption: \$ 26,100

Estimated Property Taxes on the Current Assessment of: \$ 95,000

Normal: \$58,537 Annually

Normal: \$585,370 Total Term

PILOT: \$6,056 Annually

PILOT: \$60,560 Total Term

ATTACHMENT "E"

LABOR POLICY

**Saratoga County Industrial Development Agency
Declaration of Motivation
For the Employment of Local Tradespeople
During the Construction Phase of IDA-Benefited Projects**

The County of Saratoga Industrial Development Agency (IDA), formed pursuant to Section 856 of the New York State Industrial Development Act (the "Act"), was created for the purpose of promoting employment opportunities for and the general prosperity and economic welfare of Saratoga County residents. The IDA is authorized by Section 858 of the Act to enter into agreements requiring payments in lieu of taxes ("PILOT Agreements") with private companies in order to facilitate the location or the expansion of their businesses in Saratoga County. A PILOT Agreement essentially extends, either in whole or in part, an IDA's exemption from real property and other taxes to private companies participating in IDA programs.

Construction jobs, although limited in time duration, are vital to the overall employment opportunities within Saratoga County since construction wages earned by local residents are reinvested in the local economy, adding greatly to its vitality. It is the IDA's strong conviction that companies benefiting from its programs should employ New York State residents during the construction phase of projects. Only in that way can the public benefits accruing from the IDA's efforts be maximally distributed to the residents and taxpayers of Saratoga County. It is, therefore, the request of the IDA that firms benefiting from its programs be fully cognizant of the IDA's mission to promote employment opportunities during all project phases, including the construction phase.

The IDA hereby declares its right to request companies benefiting from its programs to engage Saratoga County residents in and during the project construction phase through the addition of an amendment to the IDA project application requiring applicants, prior to and during the construction phase of the development project, to:

1. Identify the name, title, mailing address, phone/FAX/E-Mail of the project contact person who will be responsible and accountable for providing information about the bidding for and awarding of future construction contracts relative to the application and project.
2. Describe, in the best way possible, the nature of construction jobs created by the project. The description should provide as much detail as possible, including the number, type and duration of construction positions.
3. Submit to the IDA a "Construction Completion Report" listing the names and business locations of prime contractors, subcontractors and vendors who have been engaged for the construction phase of the project by companies benefiting from IDA programs.

In turn the IDA will:

1. Post all applications approved for a public hearing to its web site (www.saratogacountyida.org) within two business days of such authorization.
2. Following the public hearing and after Agency approval has been granted for an inducement resolution, the website will be promptly updated for all current data.
3. Reserve the right to modify and/or rescind benefits granted to any company under the IDA's Uniform Tax Exemption Policy for the failure to comply with any of the provision listed herein.

CONSTRUCTION EMPLOYMENT AGREEMENT

Recognizing the mission of the Industrial Development Agency of Saratoga County (IDA) to promote construction employment opportunities for residents of Saratoga County and in consideration of the extension of financial assistance by the IDA,

Greenfield Manufacturing Inc. (Project Beneficiary) understands that it is the Agency's policy that benefiting companies should employ New York State residents and agrees to provide the information requested below as a way to provide local construction opportunities. Greenfield Manufacturing Inc. (Project Beneficiary) also agrees to provide an estimate of the number, type and duration of construction jobs to be created through IDA financial assistance, whether employment is gained directly through the Company, its general contractor, or individual vendors.

Upon project completion Greenfield Manufacturing Inc. (Project Beneficiary) shall, if requested by the Agency, submit to the IDA a Construction Completion Report in which is identified names and business addresses of the prime contractor, sub-contractors and vendors engaged in the construction of the facility.

Company: Greenfield Manufacturing Inc.

Company Representative for Contract Bids and Awards:

Duane Palmateer

Mailing Address:

49 Geyser Rd., Saratoga Springs, NY 12866

Phone: 581-2368 Fax: 581-2369

Email: duane@gmfg.net

General Contractor, if determined

Company: Munter Enterprises

Representative: John Munter

Mailing Address: 881 Murray Rd.

Middle Grove, NY 12850

Phone: 584-6174 Fax: 587-8938

Email: john@munterenterprises.com

Construction start date is estimated to be October 2014 with occupancy to be taken on 6/30/2015.

Construction Phase or Process	Duration of Construction Phase	# to be Employed
Site work	8 weeks	6
Concrete	6 weeks	10
Masonry	3 weeks	8
Iron work	6 weeks	9
Interior fit-up	12 weeks	6
Plumbing	5 weeks	4
Electric	16 weeks	4

Dated 10/7/14

Construction Phase or Process	Duration of Construction Phase	# to be Employed
HVAC	5 weeks	4
Sprinkler	6 weeks	4
Landscaping	1 week	6
Utilities	2 weeks	5
Paving	1 week	9
Doors & Windows	2 weeks	6

Greenfield Manufacturing, Inc.
Name of Applicant

Signed

Duane Palmateer, President
Company Position

GREENFIELD MANUFACTURING									
part of 177.-1-62 - Grande Industrial Park									
Land Information									
Total Acres	5.00								
Price/Acre	\$60,000								
Land Cost (Acres x Price)	\$300,000								
Tax Rates/Assessment									
Total									
Town Tax Rate	5.992000	\$14,249							
County Tax Rate	2.974798	\$7,074							
School Tax Rate	15.649190	\$37,214							
Combined Rate (Town + County + School)	24.62								
Assessment Rate (decimal)	82.0000								
Assessed Value of Building (Building Cost x Assessment Rate)									
\$2,132,000									
Assessed Value of Land only (Land Cost x Assessment Rate)									
Assessed value of Land & Building (Land + Building Cost x Assessment Rate)									
\$2,378,000									
Annual Taxes without Incentive (Land & Building)									
\$58,537									
Building Information									
Bldg. Size	33,000								
Cost/Sq.ft.	\$78.79								
Bldg. Cost (Size x Cost)	\$2,600,000								
Total Project Cost - Land, Building, Other									
\$3,000,000									
Bond Issuance Benefits									
Cost of Construction Materials (60% of building cost)	\$1,560,000								
Mortgage Amt. - 90%	\$2,610,000								
Mortgage Recording Tax - 1% of bond	\$26,100								
Sales Tax - 7% on cost of construction materials + Other costs	\$116,200								
Issuance Benefits									
\$142,300									
Other Costs									
Machinery, Equip	\$100,000								
Total Other Costs	\$100,000								
Bond Issuance Costs									
Application Fee	\$250								
Bond Counsel	\$5,000								
IDA Counsel	\$5,000								
IDA Fee ***	\$22,500								
Total Initial Bond Issue Costs									
\$32,750									
Present Assessed Value of property (Land Only)									
\$95,000									
Present Annual Taxes (Land Only)									
\$1,918									
PRELIMINARY									

MANUFACTURING - 10 YEAR PILOT

YEAR	FULL VALUE ASSESSMENT	FULL VALUE TAXES PAID	PILOT ASSESSMENT	PILOT PAID	TOTAL TAXES SAVED
1	\$2,378,000	\$58,537	\$246,000	\$6,056	\$52,481
2	\$2,378,000	\$58,537	246,000	6,056	52,481
3	\$2,378,000	\$58,537	246,000	6,056	52,481
4	\$2,378,000	\$58,537	246,000	6,056	52,481
5	\$2,378,000	\$58,537	246,000	6,056	52,481
6	\$2,378,000	\$58,537	246,000	6,056	52,481
7	\$2,378,000	\$58,537	246,000	6,056	52,481
8	\$2,378,000	\$58,537	246,000	6,056	52,481
9	\$2,378,000	\$58,537	246,000	6,056	52,481
10	\$2,378,000	\$58,537	246,000	6,056	52,481
Totals	N/A	\$585,370	N/A	\$60,560	\$524,810

Total Pilot Paid	\$60,560	Mort. Rec. Tax	\$26,100	Total
Total Abatement	\$524,810	Sales Tax	\$116,200	Savings
		Property Tax	\$524,810	\$667,110
		Application Fee	\$250	
		Bond Counsel Fee	\$5,000	Total
		IDA Counsel Fee	\$5,000	Costs
		IDA Fee	\$22,500	\$32,750
Present Assessed Value of property (Land Only)	\$95,000	Bottom Line Savings	\$634,360	
Present Annual Taxes (Land Only)	\$1,918			



PRELIMINARY

Greenfield Manufacturing Inc.

Approximate Location

