

HERKIMER COUNTY

Industrial Development Agency

APPLICATION TO HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY FOR FINANCIAL ASSISTANCE

I. APPLICANT INFORMATION:

Company Name: Feldmeier Equipment, Inc.
Address: 575 East Mill Street, Little Falls, New York 12189
Product/Services: Manufacture of highly specialized stainless steel processing equipment
Phone No.: 315.454.8608 Fax No.: _____
Email Address: Colby@Feldmeier.com
Fed ID No.: _____
Contact Person/Title: Colby Clark

Principal Owners/Officers/Directors:

(list owners with 15% or more in equity holdings with percentage ownership)

Hunt Lane Associates, LLC – 52% Owner:

Robert E. Feldmeier – 25%

Lisa F. Clark – 25%

Jeanne F. Jackson – 25%

John B. Feldmeier – 25%

Corporate Structure (attach schematic if Applicant is a subsidiary or otherwise affiliated with another entity)

Form of Entity:

☒ Corporation

- ☐ Partnership (General _____ or Limited _____; number of general partners _____ and, if applicable, number of limited partners).
- ☐ Civic Facility (not-for-profit corporation organized and existing under the laws of New York State or authorized to conduct activities in New York State).
- ☐ Limited Liability Company/Partnership (number of members _____).
- ☐ Sole Proprietorship

If a corporation, partnership, limited liability company/partnership:

Date of establishment June 15, 1953

Place of organization New York

If a foreign organization, is the Applicant authorized to do business in the State of New York? _____

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APPLICANTS' COUNSEL

Name: Kevin McAuliffe
Address: One Park Place, 300 South State Street
Syracuse, New York 13202
Phone No.: (315) 425-2875
Telefax No.: (315) 425-8593

II. PROJECT INFORMATION**A) Describe the proposed acquisition, construction or reconstruction in as much detail as possible.**

The proposed City of Little Falls project would consist of the construction and equipping of a new 50,000 square foot building, with at least 41,000 square feet of manufacturing space, and the balance for office and storage of materials, the building having an estimated cost of \$3.25 million. In addition, the Company would acquire \$2.75 Million in equipment for the new facility as well as \$1 Million of additional equipment for the existing Little Falls facility.

B) Project Description (check all applicable)

- ☒ **Manufacturing**
- ☐ **Warehousing/Distribution**
- ☐ **Habilitation Center**
- ☐ **Hospice**
- ☐ **Dormitories for Educational Institutions**
- ☐ **Facilities as defined in article twenty-eight of the Public Health Law**
- ☐ **Housing facilities primarily designed to be occupied by individuals sixty years of age or older**
- ☐ **Tourism Destination Facility**
- ☐ **Retail**

C) Name of all sub-lessees or other occupants of the facility:

N/A

D) Principals of any sub-lessee or occupant.

N/A

III. COST BENEFIT ANALYSIS:**A) Project Cost (Estimates) (where applicable)**

1. Land	\$ 225,000.00
2. Building	\$3,250,000.00
3. Renovation Costs	\$
4. Equipment	\$3,750,000.00
5. Soft Costs	\$
6. Legal Costs	\$ 55,000.00
7. Other (specify)	\$
Total Estimated Project Amount	\$7,280,000.00

B) Financial Assistance Requested (Proposed Benefit Estimates) (where applicable)

	Estimated Value
1. Sales Tax Exemption (State & Local) (8.25% of the total amount of purchases which the applicant expects to be exempt from sales tax)	\$160,000.00
2. Mortgage Recording Tax Exemption (1% of total proposed mortgage amount)	\$ 32,000.00
3. Real Property Tax Abatement (the Agency will assist with this estimation at your request)	\$See Attached Schedule
4. Estimated interest savings on Issuance by the Agency of Industrial Revenue Bonds	\$
Total Estimated Financial Assistance	\$To Be Determined

C) Employment Information

Please provide the current number of existing full time and part time jobs.

At Little Falls location: F/T 160 P/T 2

(please attach a list of current employees)

Please provide an estimated number of jobs to be retained as a result of this project.

F/T Same P/T Same

Please provide an estimated number of full time and part time jobs that will be created as a result of this project.

F/T 40 P/T _____

Please provide the total number of full time and part time jobs you anticipate to be employed upon completion of this project.

In Herkimer County: F/T 210 P/T 2

Please provide the average estimated annual salary of jobs to be created as a result of this project.
\$33,000.00

Please provide the annualized salary range of jobs to be created. From \$31,200.00 To \$35,000.00

Please provide the average annual salary of jobs to be retained. \$44,500.00

Please note any proposed fringe benefits for jobs to be created by job title. All full time employees at the Project Facility will be eligible for health and dental insurance; vision insurance; supplemental disability insurance; life insurance; 401k plan; and paid time off including Holidays, personal days, bereavement time, and vacation time

D) Estimate how many construction jobs will be created as a result of this Project: To be determined

IV. FINANCING (Source of funds where applicable)

Bank	\$6,500,000.00
Private Funds invested	\$ 555,000.00
Industrial Revenue Bond	\$
Other	\$
Total (should equal III. A.)	\$7,055,000.00

V. PROJECT LOCATION/UTILITIES/IMPACT/JOB CREATION

- A) Project Address: Tax Parcel Nos. 121.2-5-1.11 and 121.2-5-1.12
Riverside Industrial Park, Little Falls, New York
- B) Are Utilities on Site
 Water x Electric x
 Gas x Sanitary/Storm Sewer x
- C) Present legal owner of the site Riverside Little Falls Land LLC
- D) Zoning of Project Site: Current: Planned Development/Manufacturing
 Proposed: Same
- E) Are any variances needed: None
- F) Principal use of Project upon completion: Manufacturing and associated uses
- G) Will the Project result in the removal of a plant or facility of the Applicant from one area of the State of New York to another? No
- H) Will the Project result in the removal of a plant or facility of another proposed occupant of the Project from one area of the State of New York to another area of the State of New York? No
- I) Will the Project result in the abandonment of one or more plants or facilities located in the State of New York? No

If you answered yes to G-H or I please indicate whether the project is reasonably necessary for the company to maintain its competitive position in the industry. Please explain in detail. Attach supporting documentation.

VI. REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency as follows:

- A.) **Job Listings.** In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located. The IDA encourages to the fullest extent possible the hiring of local labor for all construction projects.
- B.) **Annual Sales Tax Filings.** In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency. In accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant. A copy of such form should be provided to the Agency annually upon submission to the State.
- C.) **Recapture of Benefits.** The Applicant understands and agrees that the benefits received from tax abatements/exemptions shall be subject to recapture in accordance with the Agency's tax exemption policy.
- D.) **Annual Employment Reports.** The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, on an annual basis, reports regarding the number of people employed at the project site in addition to additional project information as required.
- E.) **Absence of Conflicts of Interest.** The Applicant has received from the Agency a list (see page 8) of the members, officers and employees of the Agency. No member, officers or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:
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VII. FINANCIAL INFORMATION (attach the following):

1. Financial Statements for the last three fiscal years.
2. Proforma balance sheet as at start of operations at project site.
3. Projected profit and loss statements for first two years of operation at project site.
4. Projected "cash flow" statement, by quarters, for first year of operation at project site.

The Applicant and the individual executing this Application on behalf of the applicant acknowledge that the Agency will rely on the representations made herein when acting on this application and hereby represent that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.

Applicant: Feldmeier Equipment, Inc.

Date: July 16, 2013

By: 

Name: Colby Clark

Title: Pharmaceutical Operations Manager

This Application should be submitted with a \$250.00 Application Fee to Herkimer County Industrial Development Agency, PO Box 390, 320 N. Prospect Street, Herkimer, New York 13350, to the attention of Mark D. Feane, Executive Director. The Agency will collect ½ (one-half) of its Project Fee at the time of the signing of an inducement agreement. The final half of the Agency fee will be payable at which time the HCIDA takes title to the Facility, or upon issuance of bonds. The applicant will also be responsible for all HCIDA legal fees related to this project. Should your company for any reason decide to withdraw this application for financial assistance after submission but prior to completion, you will be responsible for any legal fees involved to that point. In addition the Agency will assess a fee for services rendered and costs incurred.

Agency fees are determined as follows:

For Corporations, Partnerships, Limited Liability Companies or Sole Proprietorships: the Agency fee will be assessed at up to 1% of the total project cost.

The Agency will assess your company an annual administration fee in the form of rent under the Lease Agreement in the amount of \$500.00.

"This institution is an equal opportunity provider, and employer. To file a complaint of discrimination, write: USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W., Washington, D.C. 20250-9410, or call (800) 795-3272 (voice) or (202) 720-6382 (TDD)."

HOLD HARMLESS AGREEMENT

Applicant hereby releases the Herkimer County Industrial Development Agency and the members, officers, servants, agents and employees thereof (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 expense incurred by (A) 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 tax exemptions and other Assistance requested therein are favorably acted upon by the Agency, (B) the Agency's acquisition, construction and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project; 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.

Feldmeier Equipment, Inc.

(Applicant)

July 16, 2013

(Date)

(By)

Colby Clark

(Name)

Pharmaceutical Operations Manager

(Title)

STATE OF NEW YORK)

)ss.:

COUNTY OF ONONDAGA)

On the 16th day of July, in the year 2013, before me, the undersigned a Notary Public in and for said State, personally appeared Colby Clark, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individuals, or the person or behalf of which the individuals acted, executed this instrument.

Notary Public

KEVIN R. McAULIFFE
Notary Public State of New York
No. 01MC4602421
Qualified in Onondaga County
Commission Expires May 31, 2014

2011 BOARD MEMBERS
HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

P.O. BOX 390
 320 North Prospect Street
 HERKIMER, NY 13350

Telephone (315) 867-1373 Fax (315)-867-1515

CHAIRMAN

John J. Piseck, Jr

VICE CHAIRMAN

J. Keith Davy

SECRETARY/TREASURER (member revolving loan committee)

Richard Collins

DIRECTOR

Vincent J. Bono

DIRECTOR

Robert Payne

DIRECTOR

David M. Chlus

DIRECTOR

Michael Werenczak

ASSISTANT SECRETARY/TREASURER

Lillian A. Oram

IDA ATTORNEY

Michael Stephens, Esq.

COMMITTEES

Revolving Loan Committee Established 1997 – Members, Richard Collins and David Chlus

Audit and Governance Committees Established 1/25/2007 – Members, Board as a Whole

Marketing Committee Established 1/5/2010 – Members, Board as a Whole

Financial Committee Established 3/24/2011 – Members, Board as a Whole

STAFF

Mark D. Feane, Executive Director

Martin R. Regan, Marketing Coordinator

Lillian A. Oram, Financial Manager

Kathleen M. Moynihan, Administrative Assistant

Board Meetings held the 4th Thursday of every month at 8:30am.

Revised 10/27/2011

Feldmeier Equipment Project
Little Falls NY

Proposed exemption schedule for HCIDA PILOT

<u>Year</u>	<u>Exemption</u>
1	66.67%
2	66.67%
3	66.67%
4	66.67%
5	66.67%
6	33.33%
7	33.33%
8	33.33%
9	33.33%
10	33.33%

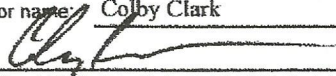
Appendix C

State Environmental Quality Review

SHORT ENVIRONMENTAL ASSESSMENT FORM

For UNLISTED ACTIONS Only

PART I - PROJECT INFORMATION (To be completed by Applicant or Project Sponsor)

1. APPLICANT/SPONSOR Feldmeier Equipment, Inc.	2. PROJECT NAME Feldmeier Expansion - Little Falls
3. PROJECT LOCATION: Municipality <u>Little Falls</u> County <u>Herkimer</u>	
4. PRECISE LOCATION (Street address and road intersections, prominent landmarks, etc., or provide map) Tax Parcel Nos. 121.2-5-1.11 and 121.2-5-1.12 Riverside Industrial Park, Little Falls, New York	
5. PROPOSED ACTION IS: <input checked="" type="checkbox"/> New <input type="checkbox"/> Expansion <input type="checkbox"/> Modification/alteration	
6. DESCRIBE PROJECT BRIEFLY: The proposed Little Falls project would consist of the construction and equipping of a new 50,000 square foot building, with at least 41,000 square feet of manufacturing space, and the balance for office and storage of materials, the building having an estimated cost of \$3.25 Million. In addition, the Company would acquire \$2.75 Million in equipment for the new facility as well as \$1 Million of additional equipment for the existing Little Falls facility.	
7. AMOUNT OF LAND AFFECTED: Initially <u>10.9</u> acres Ultimately <u>10.9</u> acres	
8. WILL PROPOSED ACTION COMPLY WITH EXISTING ZONING OR OTHER EXISTING LAND USE RESTRICTIONS? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If No, describe briefly	
9. WHAT IS PRESENT LAND USE IN VICINITY OF PROJECT? <input type="checkbox"/> Residential <input checked="" type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input type="checkbox"/> Agriculture <input type="checkbox"/> Park/Forest/Open Space <input type="checkbox"/> Other Describe: Industrial Business Park.	
10. DOES ACTION INVOLVE A PERMIT APPROVAL, OR FUNDING, NOW OR ULTIMATELY FROM ANY OTHER GOVERNMENTAL AGENCY (FEDERAL, STATE OR LOCAL)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If Yes, list agency(s) name and permit/approvals: City of Little Falls site plan approval.	
11. DOES ANY ASPECT OF THE ACTION HAVE A CURRENTLY VALID PERMIT OR APPROVAL? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If Yes, list agency(s) name and permit/approvals:	
12. AS A RESULT OF PROPOSED ACTION WILL EXISTING PERMIT/APPROVAL REQUIRE MODIFICATION? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor name <u>Colby Clark</u> Date: <u>July 16, 2013</u> Signature: <u></u>	

If the action is in the Coastal Area, and you are a state agency, complete the Coastal Assessment Form before proceeding with this assessment

PART II - IMPACT ASSESSMENT (To be completed by Lead Agency)

A. DOES ACTION EXCEED ANY TYPE I THRESHOLD IN 6 NYCRR, PART 617.4? <input type="checkbox"/> Yes <input type="checkbox"/> No	If yes, coordinate the review process and use the FULL EAF.
B. WILL ACTION RECEIVE COORDINATED REVIEW AS PROVIDED FOR UNLISTED ACTIONS IN 6 NYCRR, PART 617.6? If No, a negative declaration may be superseded by another involved agency. <input type="checkbox"/> Yes <input type="checkbox"/> No	
C. COULD ACTION RESULT IN ANY ADVERSE EFFECTS ASSOCIATED WITH THE FOLLOWING: (Answers may be handwritten, if legible) C1. Existing air quality, surface or groundwater quality or quantity, noise levels, existing traffic pattern, solid waste production or disposal, potential for erosion, drainage or flooding problems? Explain briefly: C2. Aesthetic, agricultural, archaeological, historic, or other natural or cultural resources; or community or neighborhood character? Explain briefly: C3. Vegetation or fauna, fish, shellfish or wildlife species, significant habitats, or threatened or endangered species? Explain briefly: C4. A community's existing plans or goals as officially adopted, or a change in use or intensity of use of land or other natural resources? Explain briefly: C5. Growth, subsequent development, or related activities likely to be induced by the proposed action? Explain briefly: C6. Long term, short term, cumulative, or other effects not identified in C1-C5? Explain briefly: C7. Other impacts (including changes in use of either quantity or type of energy)? Explain briefly:	
D. WILL THE PROJECT HAVE AN IMPACT ON THE ENVIRONMENTAL CHARACTERISTICS THAT CAUSED THE ESTABLISHMENT OF A CRITICAL ENVIRONMENTAL AREA (CEA)? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, explain briefly:	
E. IS THERE, OR IS THERE LIKELY TO BE, CONTROVERSY RELATED TO POTENTIAL ADVERSE ENVIRONMENTAL IMPACTS? <input type="checkbox"/> Yes <input type="checkbox"/> No If Yes, explain briefly:	

PART III - DETERMINATION OF SIGNIFICANCE (To be completed by Agency)

INSTRUCTIONS: For each adverse effect identified above, determine whether it is substantial, large, important or otherwise significant. Each effect should be assessed in connection with its (a) setting (i.e. urban or rural); (b) probability of occurring; (c) duration; (d) irreversibility; (e) geographic scope; and (f) magnitude. If necessary, add attachments or reference supporting materials. Ensure that explanations contain sufficient detail to show that all relevant adverse impacts have been identified and adequately addressed. If question D of Part II was checked yes, the determination of significance must evaluate the potential impact of the proposed action on the environmental characteristics of the CEA.

<input type="checkbox"/> Check this box if you have identified one or more potentially large or significant adverse impacts which MAY occur. Then proceed directly to the FULL EAF and/or prepare a positive declaration.	
<input type="checkbox"/> Check this box if you have determined, based on the information and analysis above and any supporting documentation, that the proposed action WILL NOT result in any significant adverse environmental impacts AND provide, on attachments as necessary, the reasons supporting this determination.	
July 16, 2013	
_____ Name of Lead Agency	_____ Date
_____ Print or Type Name of Responsible Officer in Lead Agency	_____ Title of Responsible Officer
_____ Signature of Responsible Officer in Lead Agency	_____ Signature of Preparer (if different from responsible officer)

FOOTNOTES