

**Project Name: Fountainhead Group Expansion Phase II**

Location: 23 Garden Street, New York Mills

**Applicant: The Fountainhead Group, LLC**

The company is a leading innovator in liquid applicator technologies and designs, manufactures, assemblies and distributes a variety of compressed air sprayers for both the consumer and commercial lawn and garden markets utilizing several licenses for branding such as Roundup, Husqvarna, Scotts, Black & Decker, DeWalt and Craftsman. The company is also a leader in the manufacture of insect foggers for consumer and professional markets utilizing Black Flag, Cutter and Repel brands. The company is also a leader in manufacturing Indian & FEDCO Fire Pumps to support the forestry industry

**Proposed Project:**

The company has begun the process of constructing a 195,000 square foot warehouse in Herkimer county which is Phase 1 of its expansion plan. The new warehouse will replace current leased spaces in Oneida & Oswego county as well as allow it to move into Phase II of the plan. The Expansion Phase II project will allow the company to repurpose 75,000 square feet of warehouse space freed up by Phase I at the NYM's facility and to expand manufacturing, assembly, and research and development to increase capacity, improve process flow, reduce scrap, etc. The continued investment in R&D allows the company to maintain a leadership role in the lawn & garden market. The project will include the purchase of new equipment and upgrades to existing equipment, office renovations, and improvements to the ventilation system in the manufacturing space.

**Estimated Project Costs**

Existing Building Renovations	\$ 814,000
Machinery & Equipment	\$ 7,089,000
Furniture & Fixtures	\$ 300,000
Legal Fees	\$ 50,000
Financial Costs	\$
Agency Fee	\$ 41,265
Total Project Costs	<b>\$ 8,294,265</b>

**PROPOSED IDA BENEFITS -**

**AMENDED Real Property Taxes Abatement**  
Estimated Value

\$ 202,867
0
\$ 97,475

**Mortgage Recording Tax Exemption**

**Estimated Sales Tax Abated During Renovation Period (8.75%)**

**Amended Total:**

**\$ 300,342**

**PILOT:** The request is for a standard IDA manufacturing PILOT on the entire assessment.

**Employment at Facility:** Existing: **168 FTE** Create: **17 FTE**