

Patrick J. Kelly
 Chief Executive Officer

PROJECT ACTIVITY REPORT

Project: BlastBoss, Inc.
Project Address: 7814 State Highway 68
 Ogdensburg, New York 13669
Application Date: April 6, 2014
Board Approval Date: May 9, 2014
Assistance Date: June 17, 2014

Project Overview:

BlastBoss, Inc. has been manufacturing multi-media blasting systems for 6 years. The company's specialty includes environmentally friendly sandblasting and surface preparation systems, as well as all media and support products. BlastBoss, Inc. manufactures their own line of multi-media blasting systems and they carry a full line of "green" blasting abrasives, including sodium bicarbonate, walnut shells, and recycled glass. BlastBoss, Inc. has previously operated a bagging operation in direct support of the glass plant located at Andela Products, Richfield Springs, NY. Andela Products recently sold its technology and equipment to Tricentris, a Quebec-based company focused on consumer recycled glass that will be processed into saleable products.

In order to remain competitive and to grow the business, BlastBoss, Inc. needs a larger and more diversified source of glass. BlastBoss, Inc. intends to move their operations from Richfield Springs, NY to 7814 State Highway 68, Ogdensburg, NY. Moving to Ogdensburg enables the company to secure a larger source of glass from Tricentris. The facility in Ogdensburg, NY is approximately 8,000 square feet combined office and warehouse space. In addition to production and bagging, the operation will require three office spaces and related equipment, including computer systems, printers and supplies.

There will be a large amount of tools and equipment needed for the manufacturing process, including welders, welding tables, tools and hand tools, as well as supplies. Storage and warehouse space will require pallet racking (60 pallet positions), 2 forklifts, 1 electric pallet jack, and 1 manual jack and docking board. The bagging operation will need a system capable of bagging 6 tons per hour for our recycled glass products and include a surge hopper, weighing system, and conveyor sewer. Vehicles required for internal logistics as well as product delivery include 2 one ton trucks with trailers and a semi-truck and trailer.

Actions Taken:

Proposed Financial Assistance:

St. Lawrence County IDA Local Development Corporation
 SLRVRA/GMEDF Up To \$88,000

Economic Indicators:

- Jobs Maintained and Generated – This project will retain 2 and create 4.5 full-time equivalent jobs over the next three years.
- Other Financing Leveraged:

Company Equity.....	\$123,250
Bank Financing (Community Bank, NA, Line of Credit).....	\$50,000
- Regional Advantage – The project takes advantage of Ogdensburg's border location and further reinforces the North Country's role as an important trade corridor with Canada.