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New Business to Locate at Gardiner's Libby Hill Business Park

Gardiner, ME, January 3, 2008 — Gardiner's Libby Hill Business Park is adding a new business in 2008! Dennison Lubricants, with headquarters in Lakeville, Mass., recently purchased two lots at Gardiner's Libby Hill business park. The family-owned company, will build a 20,000 square foot building and have room to add on another 20,000 square feet in the future. Site work is expected to begin in April of '08.

"Gardiner is excited to have Dennison Lubricants join the community, and the Libby Hill Business Park," said Mayor Andy MacLean. "This is what the City envisioned when it invested in the infrastructure to build the business park. It's a great way to end 2007 and start off 2008."

Dennison Lubricants is a growing manufacturer and distributor of performance lubricants. Inc. Magazine recently ranked Dennison Lubricants as one of 5,000 fastest growing company's in the country and the 99th fastest growing in the Boston market. In addition to motor oil, the company provides gear lubes, aviation lubes, industrial and marine lubricants in various packaging (from drums to cases). The company has been in the business since 1987 and currently employs 50 full time employees company-wide. Dennison Lubricants coverage area includes all of New England, as well as eastern New York state. The company remains competitive as an efficient operation, with quick turnaround for product orders and proactive sales efforts.

Tim Dennison, President of the company, says one of the reasons his company chose Gardiner, is the business park's location. He said, "the company's service area covers the entire state, so Gardiner provides a convenient location for product distribution." Customers include auto dealers, service stations, public works garages and fleet management businesses, from Aroostook County to York County. Some local area customers include Pine State and Associated Grocers.

Dennison Lubricants currently employs 14 people in Gardiner at the Standard Distributors building on Route 126. Tim says he anticipates hiring up to 7 new full-time employees. The types of positions include sales, managers, blenders, packers and drivers. The company offers a retirement plan, as well as health insurance and other benefits. Maine's Department of Economic Development just certified the business as a Pine Tree Zone business, based on the company's manufacturing side of operations.

John Richardson, Commissioner of Department of Economic & Community Development said, "The Pine Tree Development Zones (PTDZ) are one of the state's great initiatives that help support Maine's manufacturing.

Dennison Lubricants is an example and their expansion will significantly increase the company's manufacturing capacity. It is a winning formula for all."

Dennison Lubricants joins several other successful companies already located at the Libby Hill business park. Pine State Trading and EJ Prescott are two other family-owned local companies that have built facilities, since the park began in 2000. Also located at the park, Harper's Development currently leases space to the On-Target and Scientific Games. To date, the park has generated over \$26 million in investment, as well as hundreds of jobs.

Of the original 16 Libby Hill Business Park lots pre-permitted among 140 acres, only 4 lots remain available in Phase I. These lots range in size, from 2.5 to 3.5 developable acres. To accommodate larger scale projects, Gardiner is planning to build the infrastructure for 12 new pre-permitted lots in 2008, as a part of Phase II business park construction. Gardiner has a number of incentives to help attract new businesses, from tax increment financing, revolving loan fund assistance, to utilizing the Pine Tree Zone designation.

Dennison Lubricants was recognized for their Pine Tree Zone Certification at the January 2nd City Council inauguration meeting held at the Boys and Girls Club in Gardiner.

For more information, please contact Jason at 207-582-6888, or email to econdev@gardinermaine.com.