

Customer Information

Potential Customer:	Batavia Special Needs Apartments LP	Opportunity Type:	Tax Incentive Lease
Proj. St. Address:	555 East Main Street	Opportunity Product:	Property & Sales Taxes Only
City/Town/Village:	City of Batavia//	Type of Project:	Expansion
Proj. Description:	2021 DePaul Housing Expansion	New Jobs:	3
Total Capital Investment:	\$3,750,000	Retained Jobs:	13
Incentive Amount:	\$772,966	School District:	Batavia
Benefited Amount:	\$3,750,000	PILOT Applicable:	

Project Information

Organization:	GCEDC		
Opportunity Source:	3rd Party Professional	Date of Public Hearing:	4/14/21
Initial Acceptance Date:	3/25/21	Inducement Date:	5/6/21

Opportunity Summary: Batavia Special Needs Apartments, L.P. is proposing a \$3.75 million expansion project in the City of Batavia. The applicant currently owns and operates a 42 unit building of special needs housing, and will construct an additional 20 units for a total of 62 units. The addition will be comprised of two floors with a central elevator, which the existing building lacks, and laundry services and computer lounges will be available on each floor.

The company received assistance through the GCEDC for its original construction in the form of a 30-year PILOT approved March 1, 2009. DePaul seeks to amend the existing PILOT to account for the additional 20 units at the existing per unit PILOT rate. The additional units would be added to the existing PILOT schedule when they are placed in service, which is estimated to commence as of the due date for the April 1, 2023 City PILOT payment. The total annual PILOT payments would increase by approximately \$6,000 per year for the additional 20 units over the remainder of the additional PILOT. In addition, a sales tax exemption has been requested for the construction of the expansion.

Economic Impact: For every \$1 of public benefit, the company is investing \$2.90 into the local economy

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$3,750,000	Capital Improvements:	\$0
Equipment (non-taxable):	\$0	Equipment (Taxable) / Other Proj Investment:	\$0
Land Cost (Real Estate):	\$0		
Total Capital Investment:	\$3,750,000		

Estimated Benefits Provided

Sales Tax Exempt:	\$180,000	Tax Exempt Bond:	\$0
Mortgage Tax Exempt:	\$0	Land Sale Subsidy:	\$0
Property Tax Exempt:	\$592,966		
Total Estimated Tax Incentives Provided:	\$772,966		