

Customer Information

Potential Customer:	Project Cook	Opportunity Type:	Expansion
Proj. St. Address:	7000 Apple Tree Avenue	Opportunity Product:	Property & Sales Taxes Only
City/Town/Village:	//Bergen	Type of Project:	Expansion
Proj. Description:	Liberty Pumps 2021	New Jobs:	30
Total Capital Investment:	\$13,727,000	Retained Jobs:	
Incentive Amount:	\$1,489,433	School District:	Byron- Bergen
Benefited Amount:	\$12,527,000	PILOT Applicable:	Increase in assessed value of land and/or other buildings (pre-project value of land and or buildings excluded)

Project Information

Organization:	GCEDC
Opportunity Source:	Direct/Personal Contact
Initial Acceptance Date:	7/20/2021
Date of Public Hearing:	8/26/21
Inducement Date:	

Opportunity Summary: Liberty Pumps is expanding their operation in the Town of Bergen at Apple Tree Acres industrial park. The company is planning on constructing a warehouse and manufacturing space of 107,138 sf to support continuing growth of Liberty Pumps.

The project is investing \$13.7 million and is pledging to create 30 FTEs with an average salary of \$52,000 annually plus benefits.

The project is seeking assistance from the GCEDC in the form of a property tax abatement (\$911,273), and a sales tax abatement (\$578,160).

Economic Impact: For every \$1 of public benefit, the company is investing \$29 into the local economy

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$12,000,000	Capital Improvements:	\$0
Equipment (non-taxable):	\$1,200,000	Equipment (Taxable) / Other Proj Investment:	\$27,000
Land Cost (Real Estate):	\$500,000		
Total Capital Investment:	\$13,727,000		

Estimated Benefits Provided

Sales Tax Exempt:	\$578,160	Tax Exempt Bond:	\$0
Mortgage Tax Exempt:	\$0	Land Sale Subsidy:	\$0
Property Tax Exempt:	\$911,273		
Total Estimated Tax Incentives Provided:	\$1,489,433		