

Customer Information

Potential Customer:	Mega Properties, Inc	Opportunity Type:	Attraction
Proj. St. Address:	4320 Federal Drive	Opportunity Product:	Property Sales & Mortgage Recording Taxes Only
City/Town/Village:	//Batavia	Type of Project:	Attraction
Proj. Description:	2021 Aludyne building	New Jobs:	11
Total Capital Investment:	\$8,500,000	Retained Jobs:	9
Incentive Amount:	\$603,847	School District:	Batavia
Benefited Amount:	\$8,500,000	PILOT Applicable:	

Project Information

Organization:	GCEDC		
Opportunity Source:	Commercial Real Estate Broker	Date of Public Hearing:	12/21/21
Initial Acceptance Date:	12/2/2021	Inducement Date:	1/13/2022
Opportunity Summary:	<p>Mega Properties, Inc. is proposing to purchase the former Aludyne (Chassix) building (147,000 sq ft) on Federal Drive in the town of Batavia.</p> <p>The project is investing \$8.5 million and is pledging to create 11 FTEs with an average salary range of \$30,000-\$80,000 annually plus benefits.</p> <p>The project is seeking assistance from the GCEDC in the form of a property tax abatement (\$483,847), a sales tax abatement (\$60,000), and a mortgage tax exemption (\$60,000).</p>		
Economic Impact:	For every \$1 of public benefit, the company is investing \$7 into the local economy		

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$0	Capital Improvements:	\$0
Equipment (non-taxable):	\$0	Equipment (Taxable) / Other Proj Investment:	\$750,000
Land Cost (Real Estate):	\$7,750,000		
Total Capital Investment:	\$8,500,000		

Estimated Benefits Provided

Sales Tax Exempt:	\$60,000	Tax Exempt Bond:	\$0
Mortgage Tax Exempt:	\$60,000	Land Sale Subsidy:	\$0
Property Tax Exempt:	\$483,847		
Total Estimated Tax Incentives Provided:	\$603,847		