

Customer Information

Potential Customer:	Fraser-Branche Property, LLC	Opportunity Type:	Expansion
Proj. St. Address:	301 North Street	Opportunity Product:	Property Sales & Mortgage Recording Taxes Only
City/Town/Village:	City of Batavia//	Type of Project:	Expansion
Proj. Description:	2019 YWCA Renovation	New Jobs:	2
Total Capital Investment:	\$1,405,862	Retained Jobs:	5
Incentive Amount:	\$105,519	School District:	Batavia
Benefited Amount:	\$1,405,862	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:	Date of Public Hearing: 11/20/20
Initial Acceptance Date:	10/31/2020 Inducement Date:

Opportunity Summary: Fraser-Branche Property, LLC is seeking to purchase and renovate the YWCA building on North Street in the City of Batavia. The company will renovate approximately 67% of the 13,000-sf facility, including new HVAC, plumbing and electrical improvements, and a complete remodel of the existing, underutilized space for an expansion of their medical practice's pediatric care. The company will lease back the remainder of the facility to the YWCA and 2 other existing tenants. The company is currently leasing space on Ellicott St in the city of Batavia and will move once the North St location is ready. The company currently employs 5 full-time equivalents and is pledging to create an additional 1.5 FTE's. The total project capital investment is \$1.4 million, including \$1.0 million of related construction costs. The project will be part of the Batavia Pathway to Prosperity (BP2) model. GCEDC is seeking to assist the project with sales tax exemption valued at \$50,105, mortgage tax exemption valued at \$12,653 and property tax abatement for the incremental increase in assessed value using the BP2 Model 67% PILOT schedule valued at \$42,761. Note: the property was a nonexempt property and will be first placed on the tax rolls at its base valuation. The PILOT will be for only the incremental increase in assessed value.

Economic Impact: 24.5 : 1

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$1,023,862	Capital Improvements:	\$0
Equipment (non-taxable):	\$0	Equipment (Taxable) / Other Proj Investment:	\$12,000
Land Cost (Real Estate):	\$370,000		
Total Capital Investment:	\$1,405,862		

Estimated Benefits Provided

Sales Tax Exempt:	\$50,105	Tax Exempt Bond:	\$0
Mortgage Tax Exempt:	\$12,653	Land Sale Subsidy:	\$0
Property Tax Exempt:	\$42,761		
Total Estimated Tax Incentives Provided:	\$105,519		

Total Amount Finance:	\$1,415,276
Mortgage Amount:	\$1,265,276 ESD-JDA:
GCEDC RLF:	\$0 Other Name: Gift
City of Batavia:	\$0 Other Amount: \$150000
Chamber of Commerce:	

Total Amount Finance:

\$1,415,276