GCEDC Opportunity Summary **Created On: 9/5/2019**

Customer Information

Potential Customer:	Graham Manufacturing	**Opportunity Type:**	Tax Incentive Lease
Proj. St. Address:		**Opportunity Product:**	Property Sales & Mortgage Recording Taxes Only
City/Town/Village:	City of Batavia//	**Type of Project:**	Expansion
Proj. Description:	2018-19 Graham Expansion	**New Jobs:**	
Total Capital Investment:	$2,034,850	**Retained Jobs:**	0
Incentive Amount:	$206,248	**School District:**	Batavia
Benefited Amount:	$2,034,850	**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	**Date of Public Hearing:**	2/26/19, 8/26/19
Initial Acceptance Date:	2/7/2019	**Inducement Date:**	

Opportunity Summary: The company has 6 projects on its City of Batavia campus which will renovate 8,000 sq.ft. of existing buildings and add 8,875 sq.ft. of new warehouse space:
1. Expand the welding school to meet the demand for welders. The company will require to double the current training capacity and will renovate 4,000 sq.ft.
2. An existing 4,000 sq. ft. manufacturing storage building will be required to be repurpose.
3. A new 8,875 sq. ft. warehouse to store materials and work in process.
4 Provide emergency electrical generation to maintain business functions in the case of a power outage.
5. Create additional parking for new employees.
6. Create a laboratory to test weld procedures and assure the quality of welds produced in support of the business flow.

The project will contribute to the Batavia Pathway to Prosperity (BP2) Program.
Traditional 10-year PILOT Schedule based on the incremental increased in assessed value.
Property tax abatement valued at $100,976, Sales tax exemption valued at $84,924, Mortgage tax exemption valued at $20,349 for a total incentive value of $206,248.

Economic Impact: For every $1 of public benefit offered, the company is investing and helping generate an economic contribution/economic impact of $5.6 into the local/regional/state economy. See economic impact report for further details.

Project Detail (Total Capital Investment)

Building Cost (Construction):	$1,278,000	**Capital Improvements:**	$0
Equipment (non-taxable):	$311,000	**Equipment (Taxable) / Other Proj Investment:**	$294,750
Land Cost (Real Estate):	$151,100		
Total Capital Investment:	$2,034,850		

Estimated Benefits Provided

Sales Tax Exempt:	$84,924	**Tax Exempt Bond:**	$0
Mortgage Tax Exempt:	$20,349	**Land Sale Subsidy:**	$0
Property Tax Exempt:	$100,976		
Total Estimated Tax Incentives Provided:	$206,248		
Total Amount Finance:	$0		
Mortgage Amount:	$0	**ESD-JDA:**	
GCEDC RLF:	$0	**Other Name:**	
City of Batavia:	$0	**Other Amount:**	$0
Chamber of Commerce:			