

Customer Information

Potential Customer:	Cedar St Rental/Mucher & Clark, LLC	Opportunity Type:	Expansion
Proj. St. Address:	52 Cedar Street	Opportunity Product:	
City/Town/Village:	City of Batavia//	Type of Project:	Expansion
Proj. Description:	2019 Cedar St expansion 6000 sf	New Jobs:	1.5
Total Capital Investment:	\$165,000	Retained Jobs:	10
Incentive Amount:	\$37,022	School District:	Batavia
Benefited Amount:	\$165,000	PILOT Applicable:	

Project Information

Organization:	GCEDC		
Opportunity Source:	3rd Party Professional	Date of Public Hearing:	
Initial Acceptance Date:		Inducement Date:	
Opportunity Summary:	<p>Mucher & Clark LLC (Cedar Street Sales & Rental) is seeking to build an extension of its retail store by constructing a 6,000 square-foot warehouse at 52 Cedar Street. Cedar Street Sales & Rental has been in business since 1993 and needs to expand to meet customer demand.</p> <p>The business is located adjacent to a highly distressed Census Tract in the City of Batavia and is estimated to generate \$28,251.20 into the Batavia Pathway to Prosperity over 10 years.</p> <p>Applicant estimates a \$165,000 capital investment, of which \$145,000 is building cost, \$5,000 is land/building engineering/architecture, \$10,000 is taxable equipment and \$5,000 is site work including water, sewer and electric.</p> <p>This project supports 10 existing jobs and is estimated to create 1 FT and 1 PT with salaries of \$35,000-\$45,000; and generate annual sales tax revenues estimated at \$16,000.</p> <p>Incentives are based on the 10-year Batavia Pathway to Prosperity Retail PILOT, with first four years at 50%, next five years at 75%, final year at 90% . PILOT based on the incremental increase in assessed value.</p> <p>Property tax savings valued at \$27,212, Sales tax exemption valued at \$8,160 and a Mortgage Tax Exemption valued at \$1,650 for a total savings of \$37,022.</p>		
Economic Impact:	For every \$1 of public benefit offered, the company is investing and helping generate an economic contribution/economic impact of \$55.9 into the local/regional/state economy. See economic impact report for further details.		

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$145,000	Capital Improvements:	\$0
Equipment (non-taxable):	\$0	Equipment (Taxable) / Other Proj Investment:	\$15,000
Land Cost (Real Estate):	\$5,000		
Total Capital Investment:	\$165,000		

Estimated Benefits Provided

Sales Tax Exempt:	\$8,160	Tax Exempt Bond:	\$0
Mortgage Tax Exempt:	\$1,650	Land Sale Subsidy:	\$0
Property Tax Exempt:	\$27,212		
Total Estimated Tax Incentives Provided:	\$37,022		
Total Amount Finance:	\$165,000		
Mortgage Amount:	\$165,000	ESD-JDA:	
GCEDC RLF:	\$0	Other Name:	

City of Batavia:

\$0 Other Amount:

\$0

Chamber of Commerce:

Total Amount Finance:

\$165,000