

**Customer Information**

<b>Potential Customer:</b>	Wright Beverages	<b>Opportunity Type:</b>	Tax Incentive Lease
<b>Proj. St. Address:</b>	1 Wright Ave	<b>Opportunity Product:</b>	Property Sales & Mortgage Recording Taxes Only
<b>City/Town/Village:</b>	LeRoy/LeRoy/	<b>Type of Project:</b>	Attraction
<b>Proj. Description:</b>	2019-20 Wright Bev Expansion	<b>New Jobs:</b>	125
<b>Total Capital Investment:</b>	\$9,500,000	<b>Retained Jobs:</b>	
<b>Incentive Amount:</b>	\$854,452	<b>School District:</b>	LeRoy
<b>Benefited Amount:</b>	\$9,500,000	<b>PILOT Applicable:</b>	Increase in assessed value of land and/or other buildings (pre-project value of land and or buildings excluded)

**Project Information**

<b>Organization:</b>	GCEDC		
<b>Opportunity Source:</b>	3rd Party Professional	<b>Date of Public Hearing:</b>	10/29/19
<b>Initial Acceptance Date:</b>		<b>Inducement Date:</b>	

**Opportunity Summary:** Wright Associates is seeking to acquire property at 1 Wright Ave, including an existing 139,000 sf facility, in Leroy, NY. The company currently operates a 207,000-sf facility at 3 Wright Ave in Leroy, NY. The company plans to expand its product lines and distribution markets in Western NY and the Finger Lakes region. The 1 Wright Ave project will undertake substantial renovations to the property, including the installation of a new roof, update the electrical system, improvements to drainage system, repair and repaving the driveway and parking lot, installation of fiber optic cable, updates to HVAC systems, installation of a fire and security system, installation of spray foam in exterior walls and steel siding, and other necessary improvements. These planned improvements are estimated at \$2.5 million. The total project capital investment is \$9.5 million.

The company currently employs 360 full-time equivalents across multiple locations in NY of which 129 are in Leroy, NY. Wright is pledging to create an additional 125 FTE's that would be new jobs to Genesee County.

GCEDC is seeking to assist the project with sales tax exemption valued at \$280,000 mortgage tax exemption valued at \$75,000 and property tax abatement for the incremental increase in assessed value using a traditional 60% PILOT schedule valued at \$499,452

**Economic Impact:** For every \$1 of public benefit offered, the company is investing and helping generate an economic contribution/economic impact to Genesee County of \$2.07 fiscal impact (Property tax and local sales tax) and \$135.5 Genesee County fiscal local impact with payroll considered. See economic impact report for further details.

**Project Detail (Total Capital Investment)**

<b>Building Cost (Construction):</b>	\$2,500,000	<b>Capital Improvements:</b>	\$0
<b>Equipment (non-taxable):</b>	\$0	<b>Equipment (Taxable) / Other Proj Investment:</b>	\$2,000,000
<b>Land Cost (Real Estate):</b>	\$5,000,000		
<b>Total Capital Investment:</b>	\$9,500,000		

**Estimated Benefits Provided**

<b>Sales Tax Exempt:</b>	\$280,000	<b>Tax Exempt Bond:</b>	\$0
<b>Mortgage Tax Exempt:</b>	\$75,000	<b>Land Sale Subsidy:</b>	\$0
<b>Property Tax Exempt:</b>	\$499,452		
<b>Total Estimated Tax Incentives Provided:</b>	\$854,452		

**Total Amount Finance:** \$7,500,000

**Mortgage Amount:** \$7,500,000 **ESD-JDA:**

**GCEDC RLF:** \$0 **Other Name:**

**City of Batavia:**

**\$0 Other Amount:**

**\$0**

**Chamber of Commerce:**

**Total Amount Finance:**

**\$7,500,000**