

**Customer Information**

<b>Potential Customer:</b>	Mega Properties (Koolatron)	<b>Opportunity Type:</b>	Expansion
<b>Proj. St. Address:</b>		<b>Opportunity Product:</b>	Property Sales & Mortgage Recording Taxes Only
<b>City/Town/Village:</b>	Town of Batavia//	<b>Type of Project:</b>	Expansion
<b>Proj. Description:</b>	2016- DC expansion	<b>New Jobs:</b>	0
<b>Total Capital Investment:</b>	\$1,150,000.00	<b>Retained Jobs:</b>	11
<b>Incentive Amount:</b>	\$225,116.00	<b>School District:</b>	Batavia
<b>Benefited Amount:</b>	\$1,150,000.00	<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>	Direct/Personal Contact	<b>Date of Public Hearing:</b>	1/1/00

**Opportunity Summary:** Mega Properties provides distribution services to the United States for Koolatron Corporation, a Canadian company. This distribution center has been operating in Batavia, NY since 1979. Initially, the warehouse rented space on Harvester Ave and graduated from the incubator space to purchasing 3 acres at Gateway I in Batavia and building a 25,000 sq. ft. facility.

Two years ago, the company expanded the building from 25,000 sq. ft. to 45,000 sq. ft. The company rented out 10,000 sq. ft. to another distribution company and utilized the balance for their growth.

The company has experienced more growth and is planning on adding an additional 25,000 sq. ft. that will maximize their footprint on the 3 acre parcel. Thus, the building will increase to 70,000 sq. ft.

GCEDC estimates the following incentives: sales tax exemption (\$54,800), mortgage tax exemption (\$10,650) and property tax abatement (\$159,666)

Since the incentives exceed \$100,000. the staff recommends the board accept the application and conduct a public hearing.

**Economic Impact:**

**Project Detail (Total Capital Investment)**

<b>Building Cost:</b>	\$1,100,000.00	<b>Capital Improvements:</b>	\$0.00
<b>Equipment:</b>	\$0.00	<b>Other Proj Investment:</b>	25000.0000
<b>Land Cost:</b>	\$25,000.00		
<b>Total Capital Investment:</b>	\$1,150,000.00		

**Estimated Benefits Provided**

<b>Sales Tax Exempt:</b>	\$54,800.00	<b>Tax Exempt Bond:</b>	\$0.00
<b>Mortgage Tax Exempt:</b>	\$10,650.00	<b>Land Sale Subsidy:</b>	\$0.00
<b>Property Tax Exempt:</b>	\$159,666.00		
<b>Total Estimated Tax Incentives Provided:</b>	\$225,116.00		

<b>Total Amount Finance:</b>	\$600,000.00		
<b>Mortgage Amount:</b>	\$600,000.00	<b>ESD-JDA:</b>	
<b>GCEDC RLF:</b>	\$0.00	<b>Other Name:</b>	
<b>City of Batavia:</b>	\$0.00	<b>Other Amount:</b>	\$0.00
<b>Chamber of Commerce:</b>			
<b>Total Amount Finance:</b>	\$600,000.00		