

**Customer Information**

<b>Potential Customer:</b>	Dairen Lake 2013	<b>Opportunity Type:</b>	Tax Incentive Lease
<b>Proj. St. Address:</b>		<b>Opportunity Product:</b>	Property & Sales Taxes Only
<b>City/Town/Village:</b>	Darien	<b>Type of Project:</b>	Expansion
<b>Proj. Description:</b>	2013- New Ride, Park Upgrades, and Accommodations	<b>New Jobs:</b>	6
<b>Total Capital Investment:</b>	\$5,200,000	<b>Retained Jobs:</b>	422
<b>Incentive Amount:</b>	\$328,939	<b>School District:</b>	
<b>Benefited Amount:</b>	\$2,520,000	<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>	Direct/Personal Contact
<b>Date of Public Hearing:</b>	3/1/13

**Opportunity Summary:** Darien Lake is investing \$5.2 million into new park attractions and construction of new accommodations. Specifically they would like to construct new cabins/ accommodations for multi-family units, and install a new "launch ride" and laser light attraction. These upgrades will help Darien Lake add an additional six (full time equivalent) employees to their organization over the next three years after completion of their project. These additional six employees will bring Darien Lake's annual full time equivalent employees to 428.

Of the \$5.2 million investment Darien Lake would like assistance on \$2.52 million worth of investment. The GCEDC is seeking to assist the project with a sales tax exemption in the amount of \$181,600 and property tax abatement based on the increase in assessed value estimated at \$147,339.

**Darien Lake History**  
 Darien Lake provides over 400 full time equivalent jobs with an estimated annual payroll of \$11 million. Furthermore, Darien Lake generates approximately \$2.5 million in revenues to local governments and school districts annually via property tax and sales taxes generated from the park. Darien Lake was acquired by CNL Properties, a lifestyles properties real estate investment trust from Jacksonville, FL, in 2007. Darien Lake continues to be a major employer and economic contributor here in Genesee County and has made significant investments in our community despite an incredibly challenging economy. They remain one of the largest economic drivers in Genesee County and hire as many as 2,000 seasonal employees.

**Economic Impact:** 10 Year View: For every \$1 of public benefit, the company is investing \$27 into the local economy (for this project, only)

**Project Detail (Total Capital Investment)**

<b>Building Cost:</b>	\$500,000	<b>Capital Improvements:</b>	\$2,680,000
<b>Equipment:</b>	\$0.00	<b>Other:</b>	\$2,020,000
<b>Land Cost:</b>	\$0.00		
<b>Total Capital Investment:</b>	\$5,200,000		

**Estimated Benefits Provided**

<b>Sales Tax Exempt:</b>	\$181,600	<b>Tax Exempt Bond:</b>	\$0.00
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<b>Mortgage Tax Exempt:</b>	\$0.00	<b>Land Sale Subsidy:</b>	\$0.00
<b>Property Tax Exempt:</b>	\$147,339		
<b>Total Estimated Tax Incentives Provided:</b>	\$328,939		
<b>Total Amount Finance:</b>	\$0.00		
<b>Mortgage Amount:</b>	\$0.00	<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>	\$0.00		