

Customer Information

Potential Customer:	R.J. Properties, LLC (Liberty Pumps)"	Opportunity Type:	Tax Incentive Lease
Proj. St. Address:	7000 Apple Tree Ave	Opportunity Product:	Property Sales & Mortgage Recording Taxes Only
City/Town/Village:	//Bergen	Type of Project:	Expansion
Proj. Description:	2014-Expansion	New Jobs:	27
Total Capital Investment:	\$9,835,000.00	Retained Jobs:	140
Incentive Amount:	\$1,334,927.00	School District:	Byron- Bergen
Benefited Amount:	\$8,185,000.00	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:	4/3/14

Opportunity Summary: Proposed sales, mortgage, and property abatement
Liberty Pumps is planning a 100,000 sq. ft. expansion onto its existing 120,000 sq. ft. facility at Apple Tree Acres in Bergen, NY. 81,400 sq. ft. will be dedicated to production and warehouse, 7,600 sq. ft. will house new research and development/ test facility space, and 11,000 sq. ft. will hold new office, display, an auditorium and training center. The company is investing \$9,835,000 and will create 27 FTE's while retain 124 employees at the facility. The company has submitted an application to the GCEDC requesting assistance that includes tax savings of \$377,600, a mortgage tax exemption savings of \$93,750, and property tax abatement of \$863,577 due to the incremental increase in assessed value.

Historical Look: In 2000 Liberty Pumps undertook a project investing \$3.7 million for the acquisition of land/building, construction, and equipping of 60,000 sq. ft. manufacturing facility. In 2008 another expansion project was undertaken and entailed of the investment of \$4 million for the construction of 64,000 square foot addition on to the existing facility.

Previous GCEDC Board Action: The GCEDC board approved an initial resolution to set a public hearing at the March 6, 2014 meeting. A public hearing was held on April 3, 2014, as the benefits exceeded \$100,000, and there were no comments.

Board Action Request: Approval of a final resolution for the expansion project includes a sales tax (\$377,600), mortgage tax (\$93,750), and property tax abatement (\$863,577) based on the incremental increase in assessed value.

Economic Impact: For every \$1 of public benefit, the company is investing \$21.1 in the local economy

Project Detail (Total Capital Investment)

Building Cost:	\$7,500,000.00	Capital Improvements:	\$0.00
Equipment:	\$1,650,000.00	Other Proj Investment:	220000.0000
Land Cost:	\$465,000.00		
Total Capital Investment:	\$9,835,000.00		

Estimated Benefits Provided

Sales Tax Exempt:	\$377,600.00	Tax Exempt Bond:	\$0.00
Mortgage Tax Exempt:	\$93,750.00	Land Sale Subsidy:	\$0.00
Property Tax Exempt:	\$863,577.00		
Total Estimated Tax Incentives Provided:	\$1,334,927.00		

Total Amount Finance:	\$0.00		
Mortgage Amount:	\$0.00	ESD-JDA:	
GCEDC RLF:	\$0.00	Other Name:	
City of Batavia:	\$0.00	Other Amount:	\$0.00
Chamber of Commerce:			

Total Amount Finance:

\$0.00