

Customer Information

Potential Customer:	Manning, Squires Hennig Co. Inc.	Opportunity Type:	Tax Incentive Lease
Proj. St. Address:	8426 Seven Springs Rd	Opportunity Product:	Property Sales & Mortgage Recording Taxes Only
City/Town/Village:	//Batavia	Type of Project:	Expansion
Proj. Description:	expansion	New Jobs:	5
Total Capital Investment:	\$1,300,000.00	Retained Jobs:	88
Incentive Amount:	\$0170,556.00	School District:	Batavia
Benefited Amount:	\$1,300,000.00	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:	TBD
Opportunity Summary:	<p>The company is planning to expand their corporate office and maintenance facilities in the Town of Batavia. A new 5,000 sq. ft. shop will be constructed. Two additions will be constructed on the main building adding 4,500 sq. ft. of office space. The existing shop and office space will be renovated as part of this project as well</p> <p>The company has applied for a sales tax, mortgage tax exemption, and property tax exemption based on the incremental increase in assessed value to aid the project.</p> <p>Board Decision: As the incentives exceed \$100,000, a public hearing will be necessary. At this time the GCEDC staff recommends that the board approves a resolution to hold a public hearing for this project.</p>		
Economic Impact:	For every \$1 of public benefit, the company is investing \$32.55 into the local economy		

Project Detail (Total Capital Investment)

Building Cost:	\$1,000,000.00	Capital Improvements:	\$0.00
Equipment:	\$0.00	Other Proj Investment:	\$235,000.00
Land/engineering Cost:	\$65,000.00		
Total Capital Investment:	\$1,300,000.00		

Estimated Benefits Provided

Sales Tax Exempt:	\$66,800.00	Tax Exempt Bond:	\$0.00
Mortgage Tax Exempt:	\$12,500.00	Land Sale Subsidy:	\$0.00
Property Tax Exempt:	\$91,256.00		
Total Estimated Tax Incentives Provided:	\$170,556.00		
Total Amount Finance:	\$1,000,000.00		
Mortgage Amount:	\$1,000,000.00	ESD-JDA:	
GCEDC RLF:	\$0.00	Other Name:	
City of Batavia:	\$0.00	Other Amount:	\$0.00
Chamber of Commerce:			
Total Amount Finance:	\$1,000,000.00		