

Customer Information

Potential Customer:	Reinhart Enterprises, Inc.	Opportunity Type:	Tax Incentive Lease
Proj. St. Address:	36 Swan St.	Opportunity Product:	Property Sales & Mortgage Recording Taxes Only
City/Town/Village:	City of Batavia//	Type of Project:	Expansion
Proj. Description:	2015 Warehouse Expansion Project	New Jobs:	6
Total Capital Investment:	\$600,000.00	Retained Jobs:	14
Incentive Amount:	\$182,460.00	School District:	Batavia
Benefited Amount:	\$600,000.00	PILOT Applicable:	Pre-project value of land and/or buildings, plus added value of land and/or buildings that results from project improvements (total taxable value)

Project Information

Organization:	GCEDC		
Opportunity Source:	Direct/Personal Contact	Date of Public Hearing:	9-23-2015
Opportunity Summary:	<p>The company is adding 16,000 sq. ft. of additional warehousing space at their 36 Swan St. facility for their growing distribution center customer. Total Capital investment: \$600,000</p> <p>Pledged jobs: 6</p> <p>The company has applied for a sales tax (\$28,800), mortgage tax (\$7,500) and property tax exemption based on the incremental increase in assessed value to aid the project (\$146,160).</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 \$11.3 into the local economy		

Project Detail (Total Capital Investment)

Building Cost:	\$600,000.00	Capital Improvements:	\$0.00
Equipment:	\$0.00	Other Proj Investment:	0.0000
Land Cost:	\$0.00		
Total Capital Investment:	\$600,000.00		

Estimated Benefits Provided

Sales Tax Exempt:	\$28,800.00	Tax Exempt Bond:	\$0.00
Mortgage Tax Exempt:	\$7,500.00	Land Sale Subsidy:	\$0.00
Property Tax Exempt:	\$146,160.00		
Total Estimated Tax Incentives Provided:	\$182,460.00		
Total Amount Finance:	\$600,000.00		
Mortgage Amount:	\$600,000.00	ESD-JDA:	
GCEDC RLF:	\$0.00	Other Name:	Bank of Castile
City of Batavia:	\$0.00	Other Amount:	\$0.00
Chamber of Commerce:			
Total Amount Finance:	\$600,000.00		