

Customer Information

Potential Customer:	8250 Park Rd, LLC	Opportunity Type:	Retention
Project Street Address:	8250 Park Road	Opportunity Product:	Property Sales & Mortgage
City/Town/Village:	Town of Batavia	Type of Project:	Retention
Project Description:	2025 Holiday Inn & Candlewood Suites	New Jobs:	15
Total Capital Investment:	\$10,000,000	Retained Jobs:	20
Incentive Amount:	\$1,313,672	School District:	Batavia
Benefited Amount:	\$10,000,000	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:	10/23/2025
Initial Acceptance Date:	10/2/2025	Inducement Date:	TBD

Opportunity Summary: 8250 Park Rd, LLC is renovating the water park hotel next to Target in the town of Batavia. The company will be renovating the current 196-unit facility into two hotels for a total of 167 units. There will be a 99-unit Holiday Inn hotel and a 68-unit Candlewood Suites hotel, and the existing water park will also be renovated.

The \$10 million project proposes creating 15 new full-time equivalent (FTE) positions and retaining 20 FTEs. The improvements are projected to increase the property's assessed value from \$3.5 million to \$9.185 million.

The project is requesting assistance from the GCEDC with a sales tax exemption estimated at \$379,200, a mortgage tax exemption estimated at \$50,000 and a property tax abatement estimated at \$884,472 based on the incremental increase in assessed value via a new traditional 10-year PILOT.

Economic Impact: The Fiscal impacts (discounted value) on Local Benefits totals \$9,994,039 (\$8,190,664 in payroll and \$1,803,375 to the public in tax revenues). See attached MRB Cost Benefit Calculator. For every \$1 of public benefit the company is investing \$10 into the local economy.

In addition, once ramped up, the project is projecting to assist over \$123,704 annually in Bed Tax revenue to the county.

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$2,900,000	Equipment (Taxable) / Other Project Investment:	\$3,000,000
Equipment (non-taxable):	\$500,000	Land Cost (Real Estate):	\$3,500,000
Other Costs:	\$100,000		
Total Capital Investment:	\$10,000,000		

Estimated Benefits Provided

Sales Tax Exempt:	\$379,200
Mortgage Tax Exempt:	\$50,000
Property Tax Exempt:	\$884,472
Total Estimated Tax Incentives Provided:	\$1,313,672

Total Amount Finance: \$5,000,000