



April 12, 2006

We are very pleased to advise you that on February 21st, the Genesee County Economic Development Center Board approved an incentives package for a new building project located in the Town of Batavia.

The details of the project and incentives that helped make it possible are described below.

Company: Wellsville Carpet Town, Inc. (Ashley Furniture)

Location of Project: Gateway II Corporate Park

Municipality: Town of Batavia

School District: Elba

Description of Project: Construction of 75,000 sq assembly/distribution facility operating as a licensee of Ashley Furniture Homestores

Total Capital Investment: \$4 million

Tax Incentives Provided: **Wait to hear from Steve G regarding the following items:**

Estimated Sales Tax Exemption: 100,000

Estimated Mortgage Tax Exemption: \$40,250

Estimated Property Tax Exemption: 402,138 (10 Year PILOT based on the combined Town Batavia property tax rate of \$33.08 and a preliminary estimate of land/building value = \$14,000,000.

% Property Taxes paid by year during 10 Yr. PILOT: 0,0,20,20,40,40,60,60,80,80

Jobs Created: 440

Project Notes:

The GCEDC aggressively works to encourage increased job opportunities and an increased tax base through investment in Genesee County.

Feel free to share this information with anyone that you feel is appropriate. For any questions or for further information, please contact our office at 343-4866.

Genesee County Economic Development Center

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