

Customer Information

Potential Customer:	Apple Tree Acres, LLC	Opportunity Type:	Expansion
Proj. St. Address:	7005 Apple Tree Avenue	Opportunity Product:	Property Sales & Mortgage Recording Taxes Only
City/Town/Village:	Town of Bergen//Bergen	Type of Project:	Expansion
Proj. Description:	J Rental Phase II	New Jobs:	3
Total Capital Investment:	\$3,150,000	Retained Jobs:	4
Incentive Amount:	\$490,225	School District:	Byron- Bergen
Benefited Amount:	\$3,150,000	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:	Date of Public Hearing: 2/2/22
Initial Acceptance Date:	1/13/2022 Inducement Date:
Opportunity Summary:	<p>Apple Tree Acres, LLC is building a 50,000 sq. ft. stand-alone facility on its property at Apple Tree Acres, in town of Bergen.</p> <p>The project is investing \$3.15 million and is pledging to create 3 FTEs with an average salary range of \$30,000-\$35,000 annually plus benefits.</p> <p>The project is seeking assistance from the GCEDC in the form of a property tax abatement (\$355,425), a sales tax abatement (\$109,600), and a mortgage tax exemption (\$25,200).</p>
Economic Impact:	For every \$1 of public benefit the company is investing \$10 into the local economy

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$2,200,000	Capital Improvements:	\$0
Equipment (non-taxable):	\$500,000	Equipment (Taxable) / Other Proj Investment:	\$50,000
Land Cost (Real Estate):	\$400,000		
Total Capital Investment:	\$3,150,000		

Estimated Benefits Provided

Sales Tax Exempt:	\$109,600	Tax Exempt Bond:	\$0
Mortgage Tax Exempt:	\$25,200	Land Sale Subsidy:	\$0
Property Tax Exempt:	\$355,425		
Total Estimated Tax Incentives Provided:	\$490,225		
Total Amount Finance:	\$0		