

Customer Information

Potential Customer:	Nexgistics	Opportunity Type:	Attraction
Proj. St. Address:	Vision Parkway	Opportunity Product:	Property Sales & Mortgage Recording Taxes Only
City/Town/Village:	Town of Pembroke//	Type of Project:	Attraction
Proj. Description:	Nexgistics Pembroke 140K SQ FT 2022	New Jobs:	3
Total Capital Investment:	\$17,600,000	Retained Jobs:	21
Incentive Amount:	\$2,083,010	School District:	Pembroke
Benefited Amount:	\$17,600,000	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:	3rd Party Professional	Date of Public Hearing:	8/22/2022
Initial Acceptance Date:	8/4/2022	Inducement Date:	9/1/2022

Opportunity Summary:	<p>Nexgistics is seeking to develop a 140,000 square-foot facility on Vision Parkway in the Town of Pembroke.</p> <p>Nexgistics is a fast-growing third-party logistics provider specializing in consumer electronics, sporting and outdoor goods, e-bikes and related productions with operations in New York and Nevada.</p> <p>The company currently leases buildings at two separate western New York locations, and desires to construct a centrally located distribution center and national headquarters at a site suitable for future growth. Following a multi-state site search, Nexgistics is seeking to build their facility on 30 acres of vacant land currently under contract for the project.</p> <p>The \$17.6 million project in Pembroke will enable the company to retain the 21 full-time equivalent positions currently employed in NY and add 3 FTE.</p> <p>Nexgistics is requesting assistance from the GCEDC with a sales tax exemption estimated at \$812,000, a property tax abatement estimated at \$1,116,360, and a mortgage tax exemption estimated at \$154,650.</p>
Economic Impact:	For every \$1 of public benefit the company is investing \$7 into the local economy

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$16,500,000	Capital Improvements:	\$0
Equipment (non-taxable):	\$100,000	Equipment (Taxable) / Other Proj Investment:	\$250,000
Land Cost (Real Estate):	\$750,000		
Total Capital Investment:	\$17,600,000		

Estimated Benefits Provided

Sales Tax Exempt:	\$812,000	Tax Exempt Bond:	\$0
Mortgage Tax Exempt:	\$154,650	Land Sale Subsidy:	\$0
Property Tax Exempt:	\$1,116,360		
Total Estimated Tax Incentives Provided:	\$2,083,010		
Total Amount Finance:	\$17,600,000		