

Customer Information

Potential Customer:	HP Hood	Opportunity Type:	Expansion
Project Street Address:	5140 Ag Park Drive	Opportunity Product:	Property Sales & Mortgage Recording Taxes Only
City/Town/Village:	//Batavia	Type of Project:	Expansion
Project Description:	HP Hood Expansion	New Jobs:	48
Total Capital Investment:	\$120,000,000	Retained Jobs:	455
Incentive Amount:	\$5,613,705	School District:	Batavia
Benefited Amount:	\$67,000,000	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:	TBD
Initial Acceptance Date:	9/7/2023	Inducement Date:	TBD
Opportunity Summary:	<p>HP Hood is planning to expand at the Ag Park in Batavia, NY.</p> <p>The \$120 million project consists of a 32,500 sq ft expansion to accommodate approximately 7,500 more pallet positions in its automatic storage and retrieval system (ASRS) refrigerated warehouse. The project will also include the addition of new batching and processing systems, along with other upgrades which will allow the company to increase capacity and production of additional extended-shelf-life (ESL) beverage products at the Batavia facility.</p> <p>The project proposes creating 48 new full-time equivalent (FTE) positions and retaining 455 FTE's.</p> <p>The project is requesting assistance from the GCEDC with a sales tax exemption estimated at \$4,528,000, a property tax abatement estimated at \$549,705 based on incremental increase in assessed value via new traditional PILOT, and a mortgage tax exemption estimated at \$536,000.</p>		
Economic Impact:	<p>The Fiscal impacts (discounted value) on Local Benefits totals \$49,873,411 (\$49,140,810 in payroll and \$732,601 to the public in tax revenues). For every \$1 of public benefit the company is investing \$16 into the local economy</p>		

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$26,000,000
Equipment (non-taxable):	\$53,000,000
Equipment (Taxable) / Other Project Investment:	\$41,000,000
Total Capital Investment:	\$120,000,000

Estimated Benefits Provided

Sales Tax Exempt:	\$4,528,000
Mortgage Tax Exempt:	\$536,000
Property Tax Exempt:	\$549,705
Total Estimated Tax Incentives Provided:	\$5,613,705
Total Amount Finance:	\$120,000,000