

Customer Information

Potential Customer:	Graham Corporation	Opportunity Type:	Expansion
Project Street Address:	20 Florence Avenue	Opportunity Product:	Property & Sales Taxes Only
City/Town/Village:	City of Batavia//	Type of Project:	Expansion
Project Description:	Graham Corporation Expansion	New Jobs:	24
Total Capital Investment:	\$17,590,545	Retained Jobs:	367
Incentive Amount:	\$681,973	School District:	Batavia
Benefited Amount:	\$8,190,545	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:	7/17/2024
Initial Acceptance Date:	7/11/2024	Inducement Date:	8/1/2024

Opportunity Summary: Graham Corporation is planning to expand its location in the City of Batavia, NY. The \$17.6 million project consists of a 28,867 sq. ft. expansion for a new commercial production facility intended to reduce design and manufacturing costs and improving ship capabilities for their US defense sector. The project will include a new building as well as new manufacturing equipment to grow Graham Corporation's workforce and production capabilities. The project proposes creating 24 new full-time equivalent (FTE) positions and retain 367 FTEs. The project is requesting assistance from the GCEDC with a sale tax exemption estimated at \$383,546 and a property tax abatement estimated at \$298,427 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 \$19,503,750 (\$19,195,494 in payroll and \$308,255 to the public in tax revenues). For every \$1 of public benefit the company is investing \$42 into the local economy.

Project Detail (Total Capital Investment)

Building Cost (Construction):	\$7,990,545
Equipment (non-taxable):	\$9,400,000
Land Cost (Real Estate):	\$200,000
Total Capital Investment:	\$17,590,545

Estimated Benefits Provided

Sales Tax Exempt:	\$383,546
Property Tax Exempt:	\$298,427
Total Estimated Tax Incentives Provided:	\$681,973

Total Amount Finance: \$13,581,178