

Customer Information

Potential Customer:	9 Lent Avenue, LLC	Opportunity Type:	Attraction
Project Street Address:	9 Lent Avenue	Opportunity Product:	Property & Sales Taxes Only
City/Town/Village:	/LeRoy/LeRoy	Type of Project:	Attraction
Project Description:	2024 9 Lent Avenue Renovation	New Jobs:	4
Total Capital Investment:	\$3,800,000	Retained Jobs:	N/A
Incentive Amount:	\$345,325	School District:	LeRoy
Benefited Amount:	\$3,800,000	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:	9/5/2024	Inducement Date:	TBD
Opportunity Summary:	<p>9 Lent Avenue, LLC (Rochester Davis Fetch Corp.) is proposing to expand its operations with the purchase and renovation of an existing facility at 9 Lent Avenue in the village of LeRoy.</p> <p>The \$3.8 million project will include installation of a new roof on the 32,500 sq. ft. building and renovation to the interior of the building. Rochester Davis Fetch Crop. will operate multiple construction divisions at the facility.</p> <p>The project proposes creating 4 new full-time equivalent (FTE) positions.</p> <p>The project is requesting assistance from the GCEDC with a sales tax exemption estimated at \$77,600 and a property tax abatement estimated at \$267,725 based on the incremental increase in assessed value via a new traditional 10-year PILOT.</p>		
Economic Impact:	<p>The Fiscal impacts (discounted value) on Local Benefits totals \$3,382,738 (\$3,184,429 in payroll and \$198,310 to the public in tax revenues). See attached MRB Cost Benefit Calculator.</p> <p>For every \$1 of public benefit the company is investing \$11 into the local economy.</p>		

Project Detail (Total Capital Investment)

Building Cost	\$1,200,000
Equipment (non-taxable):	\$1,250,000
Equipment (Taxable) /	\$250,000
Other Project Investment:	\$1,100,000
Land Cost (Real Estate):	
Total Capital Investment:	\$3,800,000

Estimated Benefits Provided

Sales Tax Exempt:	\$77,600
Property Tax Exempt:	\$267,725
Total Estimated Tax Incentives Provided:	\$345,325
Total Amount Finance:	\$0