

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

PROJECT REVIEW FORM

Company: Century Sunrise Redevelopment, LLC			IDA Meeting Date: April 20, 2016	
Representative: Lawrence Regan			IDA Public Hearing Date: May 16, 2016	
Type of Business: Mixed Income (Workforce) Housing Development			Current Location: Street Address: 1055 Saw Mill River Road, Ardsley, NY 10502	
Employment:	<u>Full-Time</u>	<u>Part-Time</u>	Own, Lease, SF: Owns current site	Acreage: 2.38
Existing	0	0		
1 st Year	11			
2 nd Year	11			
Construction Jobs: 60 jobs at peak construction			Proposed Project Location: 135-139 Baldwin St., Johnson City	
Start Date: Immediately	End Date: June 2018		Description: The project will create 104 units of workforce housing and substantially rehabilitate two deteriorated and vacant industrial buildings in downtown Johnson City.	
Company Contact For Bid Documents And Employment Opportunities:(Name, address, phone, fax) Larry Regan (see address above) 914-693 6613				
PROJECT BUDGET			ASSESSMENT	
Land Acquisition	\$	1,399,571	Current Assessment	\$ 15,750
Building Renovation	\$	19,616,429	Asmt. At Completion (Est.)	\$ 100,930
M & E	\$	0	EXEMPTION (Est.)	
FF&E	\$	0	Sales Tax	\$ 320,000
Professional/Dev Costs	\$	3,397,600	Mortgage Tax	\$ 0
Other Costs	\$	4,092,924	Property Tax Payments	TBD
IDA Fees	\$	282,243	Normal (Annually)	\$ 112,000
			PILOT (Annually)	\$ 34,000
TOTAL:	\$	28,506,524	TOT.PROP.TAX SVGS:	\$ 78,000
			TOTAL EXEMPTIONS:	\$ 398,000