

**Broome County Industrial Development Agency
Incentive Analysis**

Project Name/Address: KMCC Ventures, LLC
 Project Start Date: October 2017
 Project End Date: June 2018
 Project Description: The project entails the construction of a 9,000 square foot truck maintenance and corporate headquarters at Pine Camp Road, Kirkwood for KMCC Ventures, LLC. This Project is a direct result of the Dick's Sporting Goods distribution facility project as KMCC was required to relocate to allow DSG to move forward. The company was seeking a new location in both New York and Pennsylvania.

BENEFIT

Investment: Private/Equity

Land Related Costs	\$243,000.00	
Building Related Costs	\$550,000.00	
Professional Fees/ Development	\$137,000.00	
Agency Fee	\$9,300.00	
TOTAL INVESTMENT	\$939,300.00	<u>\$939,300.00</u>

New Mortgages \$0.00

Jobs

New	1
Retained	<u>16</u>

TOTAL JOBS 17

Annual Payroll \$771,000 (Year 1)

Term # Years 15 years

TOTAL PAYROLL \$ 11,565,000 \$ 11,565,000

PILOT PAYMENTS \$ 142,906 (see Pilot Schedule) \$ 142,906

TOTAL BENEFIT \$ 12,647,206

Cost

Pilot Schedule

Terms/Years	Tax*	% Abatement	*Pilot Payment	Abatement
1-5	\$ 83,265	75%	\$ 20,816	\$ 62,448.00
6-10	\$ 91,931	50%	\$ 45,965	\$ 45,966
11-15	\$ 101,499	25%	\$ 76,124	\$ 25,375
Total	\$ 276,695		\$ 142,905	\$ 133,789

* Assume a 2% Tax Increase Per Year

TOTAL ABATEMENT	\$133,789
SALES TAX ABATEMENT	\$ 10,000
MORTGAGE RECORDING TAX	\$ -
AGENCY FEE	<u><9,300></u>
TOTAL COST	\$ 143,789
NET BENEFIT/COST	<u>\$ 12,503,417</u>

Benefit/Cost Ratio 87.96 to 1

Comments/Additional Revenue: The project will allow the retention of an existing business in Broome County and the retention of 16 jobs. The project will provide the taxing authorities with nearly \$143,000 in tax revenue over the term of the PILOT.

Any Additional Public Benefits: