

**Broome County Industrial Development Agency  
Incentive Analysis**

Project Name/Address: DMSC, Inc. Expansion (Dick's Sporting Goods)  
 Project Start Date: 2017  
 Project End Date: 2019  
 Project Description: DMSC, Inc., a wholly owned subsidiary of Dick's Sporting Goods, Inc. is proposing to expand its Conklin NY Distribution Center (currently under construction) by an additional 245,000 s/f (approximate). The project will include site design and development, and shell design and development to further increase service capacity. This expansion is projected to cost approximately \$61 million.

**BENEFIT**

Investment: Public/Private/Equity

Land Related Costs		
Building Related Costs	\$60,200,000.00	
Professional Fees/ Development	\$1,150,000.00	
Other Costs		
<b>TOTAL INVESTMENT</b>	<b>\$61,350,000.00</b>	<b><u>\$61,350,000.00</u></b>
 New Mortgages	 \$0.00	
 Jobs		
New	60	
Retained	<u>          -</u>	
<b>TOTAL JOBS (years 1-3)</b>	<b>60</b>	
 TOTAL PAYROLL	 \$ 4,490,000.00	 \$ 4,490,000.00
 PILOT PAYMENTS	 \$ 4,745,236.00 (see Pilot Schedule)	 <u>\$4,745,236.00</u>
 <b>TOTAL BENEFIT</b>		 <b>\$ 70,585,236</b>

**Cost**

Property Tax Estimate

Fair Market Value	\$ 11,556,650
Equalization Rate	69%
Assessment	\$ 7,974,088

Tax Rates

Town/City/County	13.37	Annual tax	\$ 106,616.00
School	42.24	Annual tax	\$ 336,864.00
 <b>ANNUAL TAX</b>	 55.61		 \$ 443,480.00

Pilot Schedule

Terms/Years	Tax	% Abatement	*Pilot Payment	Abatement
			\$ -	
<b>SEE PILOT SCHEDULE</b>				
Total				

\* Assume a 1% Tax Increase Per Year

<b>TOTAL ABATEMENT</b>	\$ 9,503,376.00			
<b>SALES TAX ABATEMENT</b>	\$ 3,500,000.00			
<b>MORTGAGE RECORDING TAX</b>	0			
<b>AGENCY FEE</b>	\$ 465,000.00			
<b>TOTAL COST</b>	\$ 13,468,376.00		\$ 13,468,376	

**NET BENEFIT/COST** \$ 57,116,860

**Benefit/Cost Ratio** 5.24 to 1

Comments/Additional Revenue:

Any Additional Public Benefits:

# DICK'S MERCHANDISING & SUPPLY CHAIN, INC

245,000 Square Foot Expansion

Year	Exemption	Yearly Tax Payment	Full Taxes*
2017	100%	\$0.00	
2018	100%	\$0.00	
2019	100%	\$0.00	\$443,480
2020	90%	\$44,348.00	\$447,915
2021	90%	\$44,348.00	\$452,394
2022	90%	\$44,348.00	\$456,918
2023	90%	\$44,348.00	\$461,487
2024	90%	\$44,348.00	\$466,102
2025	90%	\$44,348.00	\$470,763
2026	90%	\$44,348.00	\$475,471
2027	75%	\$110,870.00	\$480,225
2028	75%	\$110,870.00	\$485,028
2029	75%	\$110,870.00	\$489,878
2030	75%	\$110,870.00	\$494,777
2031	75%	\$110,870.00	\$499,724
2032	50%	\$221,740.00	\$504,722
2033	50%	\$221,740.00	\$509,769
2034	50%	\$221,740.00	\$514,867
2035	50%	\$221,740.00	\$520,015
2036	50%	\$221,740.00	\$525,215
2037	50%	\$221,740.00	\$530,467
2038	50%	\$221,740.00	\$535,772
2039	50%	\$221,740.00	\$541,130
2040	50%	\$221,740.00	\$546,541
2041	50%	\$221,740.00	\$552,007
2042	75%	\$332,610.00	\$557,527
2043	75%	\$332,610.00	\$563,102
2044	75%	\$332,610.00	\$568,733
2045	75%	\$332,610.00	\$574,420
2046	75%	\$332,610.00	\$580,164
		<b><u>\$4,745,236.00</u></b>	<b><u>\$14,248,612</u></b>

\*assume 1% tax increase per year

## Assumptions:

245,000 sf building, \$47.17 per square foot market value, assessment rate of .69

$245,000 \text{sf} \times \$47.17 = \$11,556,650 \times .69 = 7,974,088 / 1000 = 7,975$

County Rate @ 11.28 x \$7,975 = \$89,948

Town Rate @ 2.09 x \$7,975 = \$16,668

School Rate @ 42.24 x \$7,975 = \$336,864

Total Taxes w/o PILOT = \$443,480

**SPECIAL DISTRICTS TAXES ARE PAID AT 100%**