

**Broome County Industrial Development Agency  
Incentive Analysis**

Project Name/Address: Carrier Services Group  
 Project Start Date: Mar-17  
 Project End Date: TBD

Project Description: CSG is purchasing the old DOD Hillcrest Depot site as its new World Headquarters location for asset management services. From this location, CSG will offer a complete portfolio of asset management services for its Tier 1 and Tier 2 customers to include such companies as Verizon, Century Link, Frontier, Level 3 and others. CSG has purchased 46 acres, including an 800,000 s/f building.

**BENEFIT**

Investment: Public/Private/Equity	500,000	
Land Related Costs	\$446,000.00	
Building Related Costs	\$500,000.00	
Professional Fees/ Development	\$100,000.00	
Other Costs	\$328,698.00	
<b>TOTAL INVESTMENT</b>	<b>\$1,874,698.00</b>	<b><u>\$1,874,698.00</u></b>

New Mortgages \$0.00

**Jobs**

New 55

Retained           -

**TOTAL JOBS 55**

Annual Payroll \$960,000 (estimated with benefits)

Term # Years years

**TOTAL PAYROLL \$ 960,000 \$ 960,000**

**PILOT PAYMENTS \$ 828,738 \$ 828,738**

**TOTAL BENEFIT \$ 3,663,436**

**Cost**

Property Tax Estimate

Fair Market Value \$ 2,500,000

Equalization Rate 67%

Assessment \$ 1,675,000

Tax Rates

Town/County 13.32 Annual tax 22,244.00

School	35.2	Annual tax	58,784.00
<b>ANNUAL TAX</b>	48.52	\$	<b>81,028.00</b>

Pilot Schedule

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

\* Assume a 2% Tax Increase Per Year

<b>TOTAL ABATEMENT</b>	\$76,627.14		\$76,627.14
SALES TAX ABATEMENT	60,000	\$	60,000
MORTGAGE RECORDING TAX	0	\$	-
AGENCY FEE	18,698.00	\$	<u>18,698</u>
<b>TOTAL COST</b>		\$	<b>155,325</b>
<b>NET BENEFIT/COST</b>		\$	<u>3,508,111</u>

**Benefit/Cost Ratio** 23.59 to 1

Comments/Additional Revenue:

Any Additional Public Benefits: