

**Broome County Industrial Development Agency  
Incentive Analysis**

Project Name/Address: Maple Lane Holdings LLC - Expansion Project  
101 Broome Corporate Parkway, PO Box 450  
Conklin, NY 13748

Project Description: A construction project to add 19,950 square feet to the existing one story 75,590 square foot food distribution facility for a total of 95,540 square feet. The building will be adding dry and cooler storage areas.

Cooler	5,020	sf
Dry Storage	<u>14,930</u>	sf
	19,950	sf

**Benefit**

**Investment**

Land	\$	-	
Building - Proposed Additions	\$	1,800,000	
Engineering Fees	\$	-	
Permit	\$	-	
Other - Machinery & Equipment	\$	<u>3,000,000</u>	
	\$	4,800,000	
<b>TOTAL INVESTMENT</b>			<b>\$ <u>4,800,000</u></b>

**Jobs**

New 40

Existing 1194 fulltime/172 part-time

**TOTAL JOBS** 1234 fulltime/172 part-time

Annual Payroll \$ 1,600,000 (estimated with benefits)

Term # Years 11

**TOTAL PAYROLL** \$ 24,000,000 \$ 24,000,000

**PILOT PAYMENTS** \$ 173,505

**TOTAL BENEFIT** \$ 28,973,505

Cost

Property Tax Estimate 2011

Fair Market Value \$ 736,000

Equalization Rate 69.0%

Assessment \$ 511,520

Tax Rates

Town/County 14.551305

School 37.632400

52.183705 Combined

ANNUAL TAX \$ 26,693

Pilot Schedule

Terms/Years	Tax	% Abatement	*Pilot Payment	Abatement
5	\$ 26,693	75%	\$ 6,673	\$ 20,020
6-10	\$ 133,465	50%	\$ 66,733	\$ 66,733
11-15	\$ 133,465	25%	\$ 100,099	\$ 33,366
Total			\$ 173,505	\$ 120,119

TOTAL ABATEMENT \$ 120,119

SALES TAX ABATEMENT (8% x 50% material cost) \$ 72,000

MORTGAGE RECORDING TAX (1% on Mortgage Recorded - \$1,440,000) \$ 14,400

AGENCY FEE (1% Total Project Cost) \$ (48,000)

TOTAL COST \$ 158,519

NET BENEFIT/COST \$ 28,814,986

Benefit/Cost Ratio 182.78 to 1