

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PROJECT REVIEW FORM**

Company: Canopy Growth USA, LLC		IDA Meeting Date: 11/13/19	
Representative: Reinhold Krahn & Adam Green		IDA Public Hearing Date: TBD	
Type of Business: Manufacturing/Agri-pharma Project Start Date: TBD Project End Date: TBD		Company Address: 1700 Lincoln St. 17th Floor Denver, CO 80203	
Employment: <small>Full-Time Equivalent</small>	Total Yearly Payroll	Own / Lease:	SF / Acreage:
Existing <u>0</u>	1st Year \$ 1,575,000.00	Own	285,987 sf
1st year <u>31</u>	2nd Year \$ 815,000.00		
2nd year <u>18</u>	3rd Year \$ 1,065,000.00		
3rd year <u>26</u> Total =75	Total: \$ 3,455,000.00		
Construction Jobs: 100		Proposed Project Location: 47-51 Pine Camp Drive, Kirkwood NY	
Company Contact For Bid Documents & Employment Opportunities: Adam Green, LeChase Construction, LLC 607.772.2500, adam.green@lechase.com		Description: *See Attached	
PROJECT BUDGET		ASSESSMENT	
Land Related Costs		Current Assessment	\$ 4,638,700.00
Building Related Costs	\$ 68,500,000.00	Asmt. At Completion (Est.)	\$ 7,543,000.00
M & E Costs	\$ 18,360,000.00	EXEMPTION (Est.)	
F F & E Costs	\$ 737,000.00	Sales Tax @ 8%	\$ 3,200,000.00
Professional Services/Development Cost	\$ 11,793,000.00	Mortgage Tax	
Total Other Costs		Property Tax Exemption	\$ 1,764,416.97
Working Capital Costs			
Closing Costs			
Agency Fee	\$ 993,900.00	TOTAL EXEMPTIONS:	\$ 4,964,416.91
TOTAL:	\$ 100,383,900.00	TOTAL PILOT PAYMENTS:	\$ 3,624,023.26
Project Type (Check all that apply)		Project Criteria Met (Check all that apply)	
<input checked="" type="checkbox"/> Manufacturing, Warehousing, Distribution <input checked="" type="checkbox"/> Agricultural, Food Processing <input type="checkbox"/> Adaptive Reuse, Community Development <input type="checkbox"/> Housing Development <input type="checkbox"/> Retail* <input type="checkbox"/> Back Office, Data, Call Centers <input type="checkbox"/> Commercial/Office		<input checked="" type="checkbox"/> Project will create and /or retain permanent jobs <input checked="" type="checkbox"/> Project will be completed in a timely fashion <input checked="" type="checkbox"/> Project will create new revenue to local taxing jurisdictions <input checked="" type="checkbox"/> Project benefits outweigh costs <input checked="" type="checkbox"/> Other public benefits	
<small>*Uniform Tax Policy does not typically provide tax exemptions for Retail Projects</small>		<small>*New York State Required Criteria</small>	
Pilot Type			
<input checked="" type="checkbox"/> Standard <u>15</u> year <input type="checkbox"/> <input type="checkbox"/> Deviated _____ year			
Staff Comments: This project will significantly increase the number and quality of permanent, full time jobs within Broome County and develop a cutting-edge, new industry with the potential to attract other businesses.			

Canopy Growth Project Description

This project will establish a large agri-pharma industrial facility to process, manufacture, package and distribute federally legal hemp derived CBD products.

The facility will receive bulk hemp from local farm producers and manufacture hemp-derived products in a clean, industrial, licensed, food or pharmaceutical grade environment.

Modeled on Canopy Growth's headquarters and Canadian central processing the upgrading and pharma manufacturing facility in Smiths Falls, Ontario is the single largest legal cannabis and hemp derived product manufacturing facility in the world. The Binghamton facility will see the Southern Tier become a leader in the growing, harvesting and manufacturing in the federally legal CBD derived product space.

The project will employ 75 people within 3 years with the potential to employ 400 people total.