

**PROJECT SUMMARY**  
**Freundschuh Property LLC (Bobcat of Buffalo)**



<b>Applicant:</b>	<b>Freundschuh Property LLC (Bobcat of Buffalo)</b>	
<b>Project Location:</b>	6830 S. Transit Road Town of Pendleton	
<b>Assistance:</b>	10 year property tax abatement Sales tax abatement Mortgage recording tax abatement	
<b>Description:</b>	<p>In 1998 the Freundschuh family purchased the Bobcat of Buffalo dealership, currently located at 6511 S. Transit Road in the Town of Lockport. The company is a full-line Bobcat dealer and also sells the Finn line of hydroseeders, straw blowers, and bark blowers, Exmark mowers, Morback wood chippers, and Doosan heavy equipment. Approximately 95% of the company's customers are contractors, commercial accounts and municipalities.</p> <p>The company has purchased a property located at 6830 S. Transit Road in the Town of Pendleton. A 13,000 square foot building will be constructed as an addition to the existing building, with combined total square footage of approximately 16,200 square feet. This location enables them to service their customers through a large warehousing facility for in-stock parts inventory, multiple service bays, an indoor display area, and over 3 acres for equipment display and demos.</p>	
<b>Project Costs:</b>	Land	\$ 650,000
	Construction/Renovation	\$1,500,000
	Furniture, fixtures and equipment	\$ 200,000
	Soft costs	<u>\$ 25,000</u>
	TOTAL	\$2,375,000
<b>Employment:</b>	Existing jobs in Niagara County	20 FTE's
	New jobs within 3 years	3 FTE's
	Skills: Administrative, Management, Production, Professional	

**REGIONAL ECONOMIC IMPACT ANALYSIS**  
**Freundschuh Property LLC (Bobcat of Buffalo)**

<b>Estimated State &amp; Regional Benefits / Estimated Project Incentives Analysis</b>		
Total State and Regional Benefits	\$1,203,816	
Total Project Incentives	\$ 214,212	
Benefit to Cost Ratio	5.6:1	
Projected Employment	State	Region
Total Employment	49	49
Direct*	23	23
Indirect**	3	3
Induced***	8	8
Temporary Construction (Direct and Indirect)	15	15

<b>Estimated State and Regional Benefits</b>	
Total State and Regional Benefits	\$1,203,816
Property Tax/PILOT revenue	\$ 217,123
Income Tax Revenue	\$ 603,580
Sales Tax Revenue	\$ 383,113

<b>Estimated Project Incentives</b>	
Total Project Incentives	\$ 214,212
Property Tax	\$ 126,962
Mortgage Recording Tax	\$ 11,250
Sales Tax	\$ 76,000

\*\* Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

\*\* Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

\*\*\* Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

Utilizing informANALYTICS modeling software, an economic impact analysis was conducted to measure new investment and employment for the project. This software is a widely accepted and an industry standard for economic impact modeling measuring employment and salary impacts and facility output on the community for a given project.