

PROJECT SUMMARY

Brent Industries



Applicant:	Brent Industries, LLC	
Project Location:	9952 Mountain Road Middleport, New York	
Assistance:	15 year Industrial PILOT Sales Tax Exemptions Mortgage Recording Tax Exemption	
Description:	<p>Brent Industries is the parent company for KJ Motorsports, which sells parts for ATVs, golf carts and snowmobiles and Outdoor Furnace Supply which sells heat exchangers for pools and spas, copper radiant heat manifolds, circulator pumps and other HVAC components.</p> <p>The company started in 2005 and began operations at its current location in 2010. The existing 7,100 square foot Mountain Road facility houses office, telemarketing and internet sales and warehousing operations. Continued growth of the company has necessitated construction of a 12,600 square foot warehouse addition.</p>	
Project Costs:	Construction/sitework Furniture and fixtures M & E and Installation Soft costs TOTAL	\$ 380,750 \$ 29,000 \$ 190,500 <u>\$ 4,000</u> \$ 604,250
Employment:	Current jobs: 6 FT New Jobs to be created: 6 FT Total payroll end year 3: \$300,000 Skills: warehouse operative, secretary, sales associate	

REGIONAL ECONOMIC IMPACT ANALYSIS
Brent Industries, LLC

Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits		\$643,614
Total Project Incentives		\$134,811
Projected Employment	State	Region
Total Employment	28	28
Direct**	12	12
Indirect***	5	5
Induced****	7	7
Temporary Construction (Direct and Indirect)	4	4

Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$643,614
Income Tax Revenue	\$ 332,966
Property Tax/PILOT Revenue	\$ 62,912
Sales Tax Revenue	\$ 247,736

Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$134,811
Mortgage Tax	\$ 6,042
Property Tax	\$ 100,241
Sales Tax	\$ 28,528

* Figures over 15 years and discounted by 3.49%

** 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.