

Niagara County Industrial Development Agency

Project Summary Sheet

Frederick Piwko, M.D.

Project No. 11-02

Applicant: Frederick Piwko, M.D.

Project Location: 3805 Lockport-Olcott Road, Town of Newfane

Assistance: 10 year commercial PILOT
Sales tax exemptions
Mortgage recording tax exemptions

Description: Frederick Piwko, M.D. is a family practitioner currently operating out of leased space in a strip plaza at 3976 Lockport-Olcott Road in Wrights Corners. Dr. Piwko will be constructing a new 2,600 square foot medical office building north of his current location at 3805 Lockport-Olcott Road in the Town of Newfane.

The practice was established in 1999 to serve Eastern Niagara County as a family practice office providing primary care.

Project Costs:	Land	\$ 26,900
	New construction	390,000
	Machinery & Equipment	20,000
	Soft costs	<u>25,000</u>
	Total	\$ 461,900

Employment: Current: 4 FT, 2 PT
Projected New within 2 years: 2 new full time

Economic Impacts: Total estimated payroll Years 1 and 2: \$785,000
Estimated Annual Taxes on raw land: \$ 428
Estimated Annual Taxes at completion of PILOT: \$ 13,400

Staff Recommendations:

- Project is consistent with Agency policy and IDA legislation.
- Agency Counsel has reviewed and approved this request.
- The project is consistent with the current Uniform Tax Exemption Policy
- Project adds new investment and increases the tax base in Newfane and Niagara County
- The project increases new, full-time employment