

Niagara County Industrial Development Agency
Project Summary Sheet
Greenpac Mill, LLC
Project No. 10-14

Applicant: Greenpac Mill, LLC

Project Location: Norampac Industries
4001 Packard Road
Niagara Falls, n.y.

Assistance: Company is Requesting a 20 year Brownfields PILOT
Sales and Mortgage Recording Tax Exemptions.

Description: Greenpac Mill, LLC was formed in April 2010 as a Delaware LLC engaged in the manufacture of high performance, light-weight liner board using recycled materials. The \$407 million project will be state of the art "green" facility that would be located adjacent to the Norampac property located at Packard and Niagara Falls Blvd. in the City of Niagara Falls.

To access markets in both the Northeastern U.S. and Canada Greenpac selected Niagara Falls for it's central location, cost of hydro electric power and access to a quality work force. The high performance, light-weight liner board will be sold to corrugated box plants including facilities in the Western New York businesses.

The proposed project includes the acquisition of approximately 18 acres near Royal Avenue and 47th Street, the construction of a 250,000 square foot "mill", the acquisition and installation of new machinery and equipment with the creation of approximately 100 manufacturing jobs. Construction would start once the company has made a final decision and secured appropriate incentives from State and local development organizations.

Other involved agencies / incentives include:

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|---------------------------|----------------------------|
| City of Niagara Falls: | Empire Zone benefits |
| New York Power Authority: | Low Cost Hydro power |
| New York State: | Brownfield Cleanup program |

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|-----------------------|--------------------------------|--------------------|
| Project Costs: | Land acquisition and site work | \$ 29,400,000 |
| | Building construction | 48,500,000 |
| | New Equipment | 225,700,000 |
| | Other Project costs | <u>103,900,000</u> |
| | Total | \$407,500,000 |

Employment: Create 110 new jobs within 3 years

Staff Recommendations:

- Project is consistent with Agency policy and legislation
- Induces a \$400 million and creates 110 new manufacturing jobs
- Successfully concludes 8 years of local effort to attract this investment