PROJECT SUMMARY

Tecmotiv





Defense & Space



Applicant:	Cerrone Estate Properties, LLC		
Project Location:	1500 James Ave.		
	Niagara Falls, NY 14305		
Assistance:	15 Year PILOT		
	Sales Tax Abatement		
	Mortgage Recording Tax Abatement		
Description:	Tecmotiv supplies quality parts to the military automotive industry around the world. Tecmotiv specializes in the modification for armored vehicles, performs light armor repairs, and modifies and upgrades all types of power train systems, from engine to track/wheels, and has experience in power train prototype development. Tecmotiv leases 20,000 sq. ft. of space at its existing facility and needs to expand its operations due to increased demand. The proposed expansion will be a 24,000 sq. ft. addition that will allow for added manufacturing and design of parts.		
Project Costs:	Construction/Improvements Furniture, Fixtures & Equipment	\$ 1,600,000 \$ 150,000	
	Soft costs & other	\$ 30,000	
	TOTAL	\$ 1,780,000	
Employment:	Current jobs in Niagara County	55	
	New Jobs in Niagara County within 3 years: 10		
	Total Annual Payroll for New Jobs: \$ 550,000		
	Skills: Management, Administrative, Independent Contractor		
Evaluative Criteria:	Distressed Census Tracts, Redevelopment Supports or aligns with Regional or Local Development Plans, Research and Development Activities, Retention, Workforce Access, Regional Wealth Creation		

REGIONAL ECONOMIC IMPACT ANALYSIS Tecmotiv

Estimated State & Regional Benefits A	/ Estimated Project Incentives Analysis
Estimated State & Regional Benefits /	

Total State and Regional Benefits	\$ 7,619,196
Total Project Incentives	\$ 807,552
Community Benefit to Cost Ratio	11:1

Projected Employment

Total Employment	155
Direct**	65
Indirect***	74
Temporary Construction (Direct and Indirect)	16

Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$ 7,619,196
Income Tax Revenue	\$ 5,299,000
Property Tax Revenue	\$ 752,196
Sales Tax Revenue	\$ 1,568,000

Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$ 807,552
Property Tax	\$ 719,327
Sales Tax	\$ 76,000
Mortgage Tax	\$ 12,225

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.

^{*} 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.