

## PROJECT SUMMARY

### AMP Real Estate Holdings of Erie County, LCC



<b>Applicant:</b>	AMP Real Estate Holdings of Erie County, LLC (Huron Sprinklers, Inc.)	
<b>Project Location:</b>	95 Schenck Street North Tonawanda, NY 14120	
<b>Assistance:</b>	10 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
<b>Description:</b>	Huron Sprinklers Inc., which is currently located at 299 Payne Ave., North Tonawanda, designs, sells and installs lawn sprinkler systems as well as professional landscaping and lighting. Huron Sprinklers has outgrown their existing 2,000 sq. ft. facility. The company owner has purchased vacant property at 95 Schenck Street for the purposes of constructing a 10,000 sq. ft. facility. The expanded space will contain office space and storage for inventory, tools, and machinery. The site will also provide 30-35 parking spaces to accommodate the company's fleet of work trucks and equipment.	
<b>Project Costs:</b>	Construction/Improvements	\$ 464,913
	Furniture, Fixtures & Equipment	\$ 45,000
	Soft costs & other	<u>\$ 13,000</u>
	TOTAL	\$ 522,913
<b>Employment:</b>	Current jobs in Niagara County	14.5
	New Jobs in Niagara County within 3 years:	7
	Total Annual Payroll for New Jobs:	\$ 114,192
	Skills: Management, Administrative, Laborer	
<b>Evaluative Criteria:</b>	Supports Local Business, Retention, Regional Wealth Creation	

**REGIONAL ECONOMIC IMPACT ANALYSIS**  
**Huron Sprinklers**

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

<b>Total State and Regional Benefits</b>	<b>\$ 652,257</b>
<b>Total Project Incentives</b>	<b>\$ 45,352</b>
<b>Community Benefit to Cost Ratio</b>	<b>14:1</b>
<b>Projected Employment</b>	
Total Employment	<b>35</b>
Direct**	21
Indirect***	10
Temporary Construction (Direct and Indirect)	4

**Estimated State & Regional Benefits**

<b>Total State and Regional Benefits</b>	<b>\$ 652,257</b>
Income Tax Revenue	\$ 462,000
Property Tax Revenue	\$ 27,257
Sales Tax Revenue	\$ 163,000

**Estimated Project Incentives**

<b>Total Project Incentives</b>	<b>\$ 45,352</b>
Property Tax	\$ 21,655
Sales Tax	\$ 22,197
Mortgage Tax	\$ 1,500

\* 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.