

PROJECT SUMMARY
CALF Development Associated LLC



Applicant:	CALF Development Associates, LLC	
Project Location:	5274 Junction Rd. Cambria, NY 14094	
Assistance:	15 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>Trek, Inc. has been leasing space at 160 Washburn Street in the City of Lockport since 2014. As operations have grown the existing space has become limiting based on 32,000 square feet of space per floor, meaning the only expansion opportunities are vertical (which is impractical), the small loading dock, an antiquated freight elevator, the column spacing that accompanies older manufacturing facilities and impedes workflow, and limited parking in the area.</p> <p>Now that Advanced Energy has acquired Trek, the company wants to establish a base of production in the northeast, and the Cambria site could potentially be that base. The new 110,000 square foot facility could accommodate existing operations and the short-term growth. Additionally, the site allows for another 100,000 of expansion to accommodate mid to long-range needs. New construction is a requirement, and the Cambria site is the closest and best available option to maintain the existing employment base while allowing the company to grow at a much greater rate.</p> <p>The newly constructed Cambria site would be a light manufacturing and warehouse facility. The manufacturing lines at site include electrostatic detection and measurement solutions for semiconductor, aerospace, automotive, medical, defense, PV solar, test and measurement applications. The site would retain the 205 existing jobs that are currently located in Lockport, while also adding an additional 100 jobs.</p>	
Project Costs:	Property Acquisition	\$ 750,000
	Construction/Improvements	\$ 20,250,000
	Equipment	\$ 3,760,000
	Soft costs	\$ 1,000,000
	TOTAL	\$ 25,760,000
Employment:	Current jobs in Niagara County:	250
	New Jobs in Niagara County within 3 years:	100
	Skills: Management, engineering, selling general and administrative, and manufacturing	
Evaluative Criteria:	Regional Wealth Creation, Workforce, Retention, Research and Development, In Region Purchase	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator



Date: June 23, 2022
 Project Title: CALF Development Associates, LLC
 Project Location: 5274 Junction Road, Cambria NY 14094

Economic Impacts

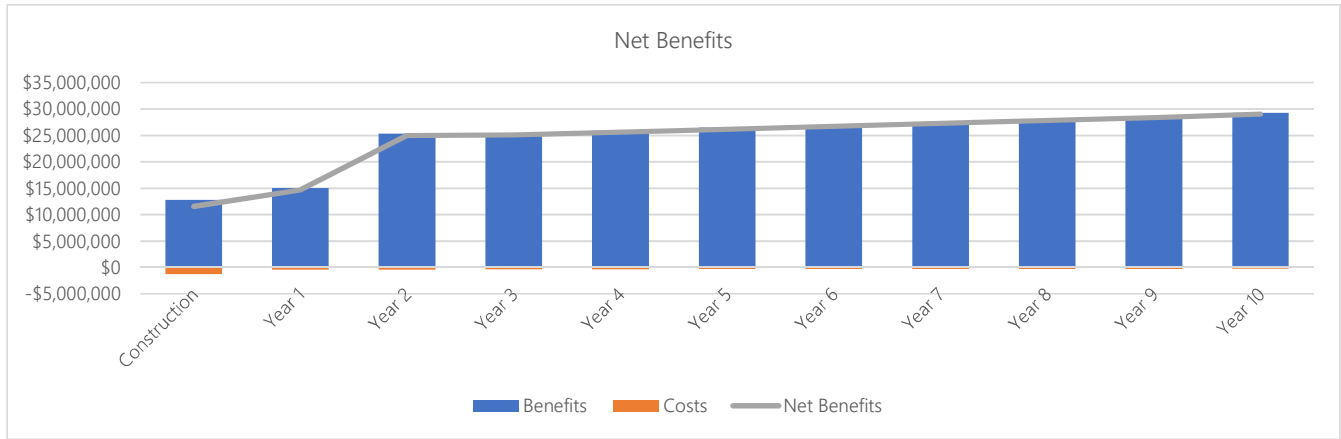
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$25,760,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		111	50	161
Earnings		\$9,634,321	\$2,478,007	\$12,112,328
Local Spend		\$23,184,000	\$8,392,753	\$31,576,753

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		305	190	495
Earnings		\$292,827,566	\$95,586,906	\$388,414,472

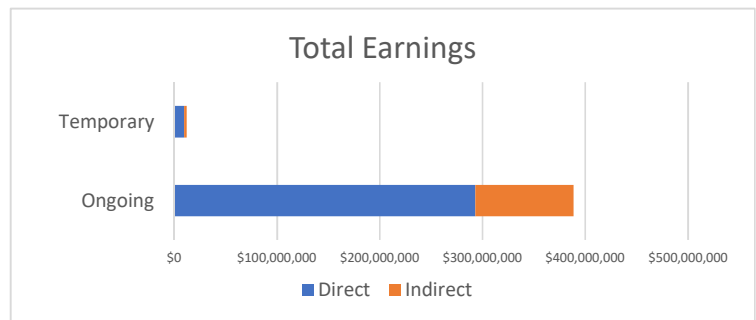
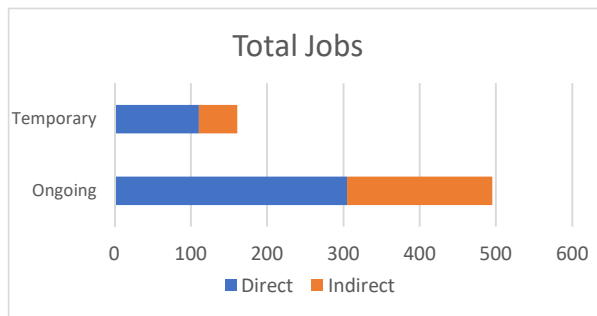
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$4,284,144	\$3,720,438
Sales Tax Exemption	\$1,110,800	\$1,110,800
Local Sales Tax Exemption	\$555,400	\$555,400
State Sales Tax Exemption	\$555,400	\$555,400
Mortgage Recording Tax Exemption	\$160,200	\$160,200
Local Mortgage Recording Tax Exemption	\$53,400	\$53,400
State Mortgage Recording Tax Exemption	\$106,800	\$106,800
Total Costs	\$5,555,144	\$4,991,438

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$406,160,345	\$346,080,429
To Private Individuals	\$400,526,800	\$341,317,504
Temporary Payroll	\$12,112,328	\$12,112,328
Ongoing Payroll	\$388,414,472	\$329,205,175
Other Payments to Private Individuals	\$0	\$0
To the Public	\$5,633,544	\$4,762,926
Increase in Property Tax Revenue	\$2,829,856	\$2,373,703
Temporary Jobs - Sales Tax Revenue	\$84,786	\$84,786
Ongoing Jobs - Sales Tax Revenue	\$2,718,901	\$2,304,436
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$20,827,394	\$17,748,510
To the Public	\$20,827,394	\$17,748,510
Temporary Income Tax Revenue	\$545,055	\$545,055
Ongoing Income Tax Revenue	\$17,478,651	\$14,814,233
Temporary Jobs - Sales Tax Revenue	\$84,786	\$84,786
Ongoing Jobs - Sales Tax Revenue	\$2,718,901	\$2,304,436
Total Benefits to State & Region	\$426,987,738	\$363,828,939

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$346,080,429	\$4,329,238	80:1
State	\$17,748,510	\$662,200	27:1
Grand Total	\$363,828,939	\$4,991,438	73:1

*Discounted at 2%

Additional Comments from IDA

NY State ST-60 \$13,885,000 Additional Revenue: County \$732,546 Town \$178,624 School \$1,944,926

Does the IDA believe that the project can be accomplished in a timely fashion? Yes