

PROJECT PROFILE:

FeedMore Western New York—New Building

Project Amount \$99,829,700

March 6, 2024



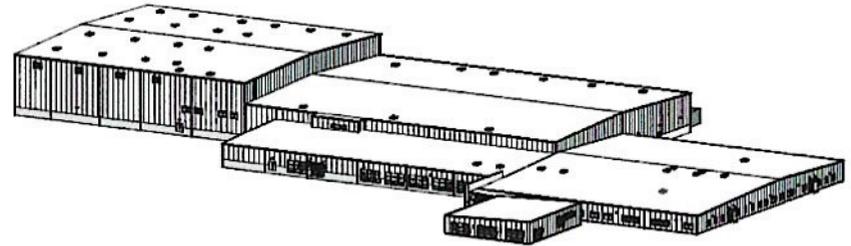
ELIGIBILITY
<ul style="list-style-type: none">501 (c) 3 Not for profit seeking up to \$45,000,000 in tax exempt bond financing
COMPANY INCENTIVES
<ul style="list-style-type: none">Mortgage Tax = \$300,000
PROJECT BENEFITS
<ul style="list-style-type: none">Income Taxes = \$2,816,366Sales Taxes = \$446,040Benefit Ratio –Not applicable as a tax exempt financing project
EMPLOYMENT
<ul style="list-style-type: none">25 New Full-time Jobs CreatedAverage hourly pay \$18.95plus fringeRetaining 225 existing jobsEmployment commitment not a requirement to financing
PROJECT SCHEDULE
<ul style="list-style-type: none">Start May 2024

Project Address

4832 Camp Road
Hamburg, New York 14075

Investment

Acquisition:	\$2,960,000
Construction:	\$78,995,595
FF&E;	\$11,462,535
Soft Costs :	\$6,411,570



Company Description:

FeedMore WNY assists community members of all ages facing food insecurity through a variety of programs, including our food bank distribution network, prepared meal services, RISE workforce development programs and a wide variety of other targeted feeding programs. The project is for construction of a new campus to support preparation of approximately 1.4 million meals each year for our home-delivered meal clients and for our community dining program. As well, we distribute more than 12 million pounds of food each year to our network of nearly 400 hunger-relief agencies and programs, including food pantries, soup kitchens, shelters and more.

Project Description:

FeedMore WNY is seeking support through the Hamburg New York Land Development Corporation for tax-exempt bond financing and mortgage tax assistance to construct a new 218,477 square foot facility to serve as a new central campus. The building will have office space, a commercial commissary, warehouse and ancillary supports. This project will allow FeedMore WNY to best meet the region’s food insecurity needs as well as position the organization for future stability.