

PROJECT PROFILE:
Race Storage Sheds, LLC

\$570,000

December 17, 2020



ELIGIBILITY

- Acquisition and renovation of print production facility for pre-fabrication of residential outbuildings.

COMPANY INCENTIVES (EST.)

- Property Tax = \$77,737
- Mortgage Tax = \$4,000
- Sales Tax = \$1,750

PROJECT BENEFITS (EST.)

- Property Taxes = \$1,019 increase over terminated PILOT
- Income Taxes = \$115,747
- Sales Taxes = \$46,804

EMPLOYMENT

- 2 New Full-time Jobs Created
- Salary of Positions Range from \$35,000 - \$45,000 (FT)

PROJECT SCHEDULE

- Start January 2021

Project Address:

4307 South Park Avenue
 Hamburg, New York 14219
 (Frontier Central School District)

Investment:

Acquisition: \$540,000
 Construction: \$30,000



Company Description:

Race Storage Sheds, LLC is a local, small business that fabricates and installs high-quality storage sheds and outbuildings across Western New York. Their main supplier is also located in Hamburg. They are a reputable family owned company that provides well paying jobs.

Project Description:

Expanding local small business is looking to purchase and renovate this existing building to pre-fabricate their storage sheds for installation at customer sites. Company currently is in a leased space in Hamburg and needs to expand in order to meet market demand and grow production and employment.

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HIDA COMPANY HISTORY:

2020—Applicant for agency benefits at 4307 South Park Avenue, Blasdell, New York

MATERIAL TERMS:

1. Achievement of total 2 full-time equivalent jobs at the project location two years after project completion, and retention of such jobs for duration of the PILOT.
2. Investment of not less than \$570,000 at the project location as noted in the application.
3. Compliance with the Agency's Local Labor Policy in connection with the construction of the Project