Onondaga County Industrial Development Agency

Project Summary

5/13/2019

1. Project:	**Flex Hose Co., Inc**	**2. Project Number:**	**3101-19-03A**
3. Location:	Town of Clay	**4. School Districts:**	Liverpool
5.Tax Parcel(s):	095.-02-06.0	**6. Type of Project:**	Acquisition/Renovation
7. Description:	Flex-Hose Co. is proposing to expand their business by relocating to a larger manufacturing facility in order to support the company's growth. The company manufactures metal pump connectors, industrial hose, expansion loops, and metal expansion joints.		

7.Total Project Cost:	**$ 3,000,000**
Land	$ 2,290,000
Site Work	$ 150,000
Building	$ 300,000
Furniture & Fixtures	$ 40,000
Equipment	$ 145,000
Equipment Subject to NYS Production Exemption	$ 30,000
Engineering/Architecture Fees	$ 10,000
Financial Charges	$ 10,000
Legal Fees	$ 25,000
Other	$ -

8. Total Jobs	82
8A. Job Retention	32
8B: Job Creation (Next 5 Years)	50

Cost Benefit Analysis:	Flex Hose Co., Inc
	Fiscal Impact ($)
Abatement Cost:	**$337,620**
Sales Tax	$20,000
Mortgage Tax	$10,425
Property Tax Relief (PILOT)	$307,195
New Investment:	**$36,537,067**
PILOT Payments	$268,428
Project Wages	$26,312,878
Construction Wages	$54,413
Employee Benefits	$6,841,348
Project Capital Investment	$3,000,000
New Sales Tax Generated	$60,000
Agency Fees	$31,000
Benefit:Cost Ratio	108.22 :1