



**Onondaga County Industrial Development Agency**  
**Project Summary**

<b>1. Project:</b>	Air Innovations Inc	<b>2. Project Number:</b>	3101-17-05A
<b>3. Location:</b>	Cicero	<b>4. School Districts:</b>	North Syracuse
<b>5. Tax Parcel(s):</b>	054.-02-18.3	<b>6. Type of Project:</b>	Construction

**7. Description:**

Air Innovations, Inc. is requesting the Agency consider entering into a straight lease agreement for a project consisting of renovation of an approximately 13,000 square foot facility located at the Hancock Air Park in the Town of Cicero

<b>7. Total Project Cost:</b>	<b>\$ 1,300,000</b>	<b>8. Total Jobs</b>	<b>0</b>
Land	\$ -	8A. Job Retention	0
Site Work	\$ 45,000		
Building	\$ 850,000		
Furniture & Fixtures	\$ 185,000	8B: Job Creation	0
Equipment	\$ 150,000	(Next 5 Years)	
Equipment Subject to NYS Production Exemption	\$ -		
Engineering/Architecture Fees	\$ 70,000		
Financial Charges	\$ -		
Legal Fees	\$ -		
Other	\$ -		

<b>Cost Benefit Analysis:</b>	Air Innovations Inc
	Fiscal Impact (\$)
<b>Abatement Cost:</b>	<b>\$89,000</b>
Sales Tax	\$80,000
Mortgage Tax	\$9,000
Property Tax Relief (PILOT) 10yr	\$0
<b>New Investment:</b>	<b>\$1,882,081</b>
PILOT Payments 12 yrs	\$0
Project Wages (12 yrs)	\$0
Construction Wages	\$571,331
Employee Benefits (12 years)	\$0
Project Capital Investment	\$1,300,000
New Sales Tax Generated	\$0
Agency Fees	\$10,750
<b>Benefit:Cost Ratio</b>	<b>21.15 :1</b>