

Onondaga County Industrial Development Agency



Project Summary

7/19/2019

1. Project	Baldwinsville Housing Preservation	2. Project Number	3101-19-07A
3. Location	Van Buren	4. School District	Baldwinsville
5. Tax Parcel(s)	022.-01-14.0	6. Project Type	Acquisition and Renovation
		Village	Baldwinsville

7. Total Project Cost	\$ 38,030,540.00	8. Total Jobs	4
Land	\$ 22,000,000	8A. Job Retention	4
Site Work	\$ -	8B: Job Creation	0
Building	\$ 9,812,833	(Next 5 Years)	
Furniture & Fixtures	\$ -		
Equipment	\$ -		
Equipment Subject to NYS Production Exemption	\$ -		
Engineering/Architecture Fees	\$ 100,000		
Financial Charges	\$ 1,612,109		
Legal Fees	\$ 250,000		
Other	\$ 679,100		

Cost Benefit Analysis

Baldwinsville Housing Preservation Partners LLC

Project Description

	Fiscal Impact (\$)
Abatement Cost	\$395,000
Sales Tax	\$395,000
Mortgage Tax	\$0
Property Tax Relief (PILOT)	See attached Application
New Investment	\$36,490,014
PILOT Payments	\$0
Project Wages	\$1,803,759
Construction Wages	\$2,031,400
Employee Benefits (10 years)	\$270,564
Project Capital Investment	\$31,812,833
New Sales Tax Generated	\$0
OCIDA Project Fee	\$571,458
Benefit:Cost Ratio	92.38 :1

The applicant is proposing to purchase and renovate the senior housing facility located at 700 Conifer Drive in the Village of Baldwinsville in the Town of Van Buren.

	Year	PILOT Payment	Onondaga County	Town of Van Buren	Baldwinsville School District	Village of Baldwinsville
1	2020	\$215,000	\$28,957.54	\$9,795.22	\$134,654.50	\$41,602.50
2	2021	\$219,300	\$29,536.70	\$9,991.12	\$137,347.59	\$42,434.55
3	2022	\$223,686	\$30,127.43	\$10,190.94	\$140,094.54	\$43,283.24
4	2023	\$225,923	\$30,428.70	\$10,292.85	\$141,495.49	\$43,716.07
5	2024	\$228,182	\$30,732.99	\$10,395.78	\$142,910.44	\$44,153.23
6	2025	\$230,464	\$31,040.32	\$10,499.74	\$144,339.55	\$44,594.77
7	2026	\$232,769	\$31,350.72	\$10,604.74	\$145,782.94	\$45,040.71
8	2027	\$235,096	\$31,664.23	\$10,710.78	\$147,240.77	\$45,491.12
9	2028	\$237,447	\$31,980.87	\$10,817.89	\$148,713.18	\$45,946.03
10	2029	\$239,822	\$32,300.68	\$10,926.07	\$150,200.31	\$46,405.49
11	2030	\$242,220	\$32,623.69	\$11,035.33	\$151,702.31	\$46,869.55
12	2031	\$244,642	\$32,949.93	\$11,145.69	\$153,219.34	\$47,338.24
13	2032	\$247,089	\$33,279.43	\$11,257.14	\$154,751.53	\$47,811.63
14	2033	\$249,559	\$33,612.22	\$11,369.71	\$156,299.05	\$48,289.74
15	2034	\$252,055	\$33,948.34	\$11,483.41	\$157,862.04	\$48,772.64
16	2035	\$254,576	\$34,287.83	\$11,598.24	\$159,440.66	\$49,260.37
17	2036	\$257,121	\$34,630.70	\$11,714.23	\$161,035.06	\$49,752.97
18	2037	\$259,693	\$34,977.01	\$11,831.37	\$162,645.41	\$50,250.50
19	2038	\$262,289	\$35,326.78	\$11,949.68	\$164,271.87	\$50,753.00
20	2039	\$264,912	\$35,680.05	\$12,069.18	\$165,914.59	\$51,260.53
21	2040	\$267,561	\$36,036.85	\$12,189.87	\$167,573.73	\$51,773.14
22	2041	\$270,237	\$36,397.22	\$12,311.77	\$169,249.47	\$52,290.87
23	2042	\$272,939	\$36,761.19	\$12,434.89	\$170,941.96	\$52,813.78
24	2043	\$275,669	\$37,128.80	\$12,559.24	\$172,651.38	\$53,341.92
25	2044	\$278,426	\$37,500.09	\$12,684.83	\$174,377.90	\$53,875.34
26	2045	\$281,210	\$37,875.09	\$12,811.68	\$176,121.68	\$54,414.09
27	2046	\$284,022	\$38,253.84	\$12,939.79	\$177,882.89	\$54,958.23
28	2047	\$286,862	\$38,636.38	\$13,069.19	\$179,661.72	\$55,507.81
29	2048	\$289,731	\$39,022.74	\$13,199.88	\$181,458.34	\$56,062.89
30	2049	\$292,628	\$39,412.97	\$13,331.88	\$183,272.92	\$56,623.52