

# Onondaga County Industrial Development Agency



## Project Summary

5/9/2022

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

<b>7. Total Project Cost</b>	<b>\$ 38,030,540.00</b>	<b>8. Total Jobs</b>	<b>4</b>
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		
Management Developer Fees	\$ 3,576,498		
Other	\$ 679,100		

<u>Cost Benefit Analysis</u>	<b>Baldwinsville Housing Preservation Partners LLC</b>	<u>Project Description</u>
	<b>Fiscal Impact (\$)</b>	
<b>Abatement Cost</b>	<b>\$ 395,000</b>	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. The May 2022 Revision is to increase the bonding amount from \$20,000,00 to \$20,500,000
Sales Tax	\$ 395,000	
Mortgage Tax	\$ -	
Property Tax Relief (PILOT)	See attached Application	
Tax Exempt Bonding Requested	\$ 20,500,000	
<b>New Investment</b>	<b>\$ 36,490,014</b>	
PILOT Payments	\$ -	
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	\$ -	
OCIDA Project Fee	\$ 571,458	
<b>Benefit:Cost Ratio</b>	<b>92.38 :1</b>	

	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