



Onondaga County Industrial Development Agency
Project Summary

5/9/2019

1. Project: Cryomech, Inc. **2. Project Number:** 0

3. Location: Dewitt **4. School Districts:** East Syracuse - Minoa

5. Tax Parcel(s): 022.-05-03.1 **6. Type of Project:** New manufacturing facility for cryogenic equipment.

7. Description: New manufacturing facility for cryogenic equipment. Of which, 61,000 sq ft for the manufacturing plant, 15,000 sq ft for the office facility.

7. Total Project Cost:	\$ 16,980,680	8. Total Jobs	140
Land	\$ 560,000	8A. Job Retention	121
Site Work	\$ 1,885,369	8B: Job Creation	19
Building	\$ 8,159,357	(Next 5 Years)	
Furniture & Fixtures	\$ 3,187,000		
Equipment	\$ 210,000		
Equipment Subject to NYS			
Production Exemption	\$ 1,250,000		
Engineering/Architecture Fees	\$ 900,000		
Financial Charges	\$ 500,506		
Legal Fees	\$ 27,500		
Other	\$ 300,948		

Cost Benefit Analysis:	Cryomech, Inc.
	Fiscal Impact (\$)
Abatement Cost:	\$1,381,974
Sales Tax	\$550,000
Mortgage Tax	\$84,000
Property Tax Relief (PILOT)	\$747,974
New Investment:	\$143,272,667
PILOT Payments	\$653,583
Project Wages	\$93,519,170
Construction Wages	\$3,612,990
Employee Benefits	\$28,055,751
Project Capital Investment	\$16,980,680
Annual New Sales Tax Generated	\$237,233
Agency Fees	\$213,259
Benefit:Cost Ratio	103.67 :1