



Onondaga County Industrial Development Agency
Project Summary

1. Project: Morse Manufacturing Company **2. Project Number:** 3101-17-01A

3. Location: Salina **4. School Districts:** North Syracuse

5. Tax Parcel(s): 073.-07-29.2 and 073.-07-30.0 **6. Type of Project:** Renovation

7. Description: Morse Manufacturing Company is proposing to purchase the vacant warehouse/distribution building located at 103/105 Kuhn Road in the Town of Salina. This 87,731 square foot building, with an adjoining 40,000 square foot truck terminal, will be renovated and will then become the company's headquarters and primary base of operation.

7. Total Project Cost:	\$ 3,885,000	8. Total Jobs	35
Land	\$ -	8A. Job Retention	35
Site Work	\$ -		
Building	\$ 2,885,000	8B: Job Creation	0
Furniture & Fixtures	\$ -	(Next 5 Years)	
Equipment	\$ 1,000,000		
Equipment Subject to NYS Production Exemption	\$ -		
Engineering/Architecture Fees	\$ -		
Financial Charges	\$ -		
Legal Fees	\$ -		
Other	\$ -		

Cost Benefit Analysis:	Morse Manufacturing Company Inc.	
	Fiscal Impact (\$)	
Abatement Cost:		\$618,361
Sales Tax	\$100,000	
Mortgage Tax	\$18,750	
Property Tax Relief (PILOT) 12yr	\$499,611	
New Investment:		\$25,829,066
PILOT Payments 12 yrs	\$327,687	
Project Wages (10 yrs)	\$16,020,750	
Construction Wages	\$652,950	
Employee Benefits (10 years)	\$5,902,829	
Project Capital Investment	\$2,885,000	
New Sales Tax Generated	\$0	
Agency Fees	\$39,850	
Benefit:Cost Ratio	41.77 :1	