



Onondaga County Industrial Development Agency
Project Summary

1. Project: NexGen Power Systems Inc **2. Project Number:** 3101-18-01A

3. Location: Dewitt **4. School Districts:** ESM

5. Tax Parcel(s): 021.-01-07.3 **6. Type of Project:** Renovation

7. Description: NexGen Power Systems, Inc. is requesting to enter into a straight lease agreement for a project consisting of renovation of 66,550 sq ft that will include approximately 7,000 sq ft of office space and approximately 21,700 sq of manufacturing space in the Town of DeWitt.

7. Total Project Cost:	\$ 19,500,000
Land	\$ -
Site Work	\$ -
Building	\$ 3,200,000
Furniture & Fixtures	\$ 400,000
Equipment	\$ 100,000
Equipment Subject to NYS Production Exemption	\$ 15,000,000
Engineering/Architecture Fees	\$ 400,000
Financial Charges	\$ -
Legal Fees	\$ -
Other	\$ 400,000

8. Total Jobs	231
8A. Job Retention	0
8B: Job Creation (Next 5 Years)	231

Cost Benefit Analysis:	NexGen Power Systems Inc
	Fiscal Impact (\$)
Abatement Cost:	\$3,139,659
Sales Tax	\$40,000
Mortgage Tax	\$0
Property Tax Relief (PILOT) 15yr	\$3,099,659
New Investment:	\$175,222,016
PILOT Payments 15 yrs	\$1,865,694
Project Wages (10 yrs)	\$154,465,066
Construction Wages	\$0
Employee Benefits (10 years)	\$15,446,507
Project Capital Investment	\$3,200,000
New Sales Tax Generated	\$0
Agency Fees	\$244,750
Benefit:Cost Ratio	55.81 :1