



Onondaga County Industrial Development Agency
Project Summary

1. Project: Syracuse Label Co., Inc. **2. Project Number:** 3101-18-09B

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

5. Tax Parcel(s): 057.-02-40. **6. Type of Project:** Expansion

7. Description: Syracuse Label Co., Inc. is requesting tax abatement related to a proposed land acquisition and expansion of their current facility. The proposed expansion will include an increase in production and warehouse areas.

7. Total Project Cost:	\$ 3,356,000
Land	\$ 150,000
Site Work	\$ 30,000
Building	\$ 2,516,000
Furniture & Fixtures	\$ 90,000
Equipment	\$ 230,000
Equipment Subject to NYS Production Exemption	\$ -
Engineering/Architecture Fees	\$ 250,000
Financial Charges	\$ -
Legal Fees	\$ 30,000
Other	\$ 60,000

8. Total Jobs	98
8A. Job Retention	88
8B: Job Creation	10
(Next 5 Years)	

Cost Benefit Analysis:	Syracuse Label Co., Inc.
	Fiscal Impact (\$)
Abatement Cost:	\$481,375
Sales Tax	\$216,000
Mortgage Tax	\$12,045
Property Tax Relief (PILOT)	\$253,330
New Investment:	\$9,615,533
PILOT Payments 10 yrs	\$221,360
Project Wages (10 yrs)	\$4,964,723
Construction Wages	\$1,088,250
Employee Benefits (10 years)	\$610,640
Project Capital Investment	\$2,696,000
New Sales Tax Generated	\$0
Agency Fees	\$34,560
Benefit:Cost Ratio	19.98 :1