

# Onondaga County Industrial Development Agency



## Project Summary

10/17/2019

<b>1. Project</b>	TC Syracuse Development Associates, LLC.	<b>2. Project Number</b>	3101-19-10A
<b>3. Location</b>	Clay	<b>4. School District</b>	Liverpool CSD
<b>5. Tax Parcel(s)</b>	114.-01-02.3	<b>6. Project Type</b>	New Construction
		<b>Village</b>	-

<b>7. Total Project Cost</b>	\$	<b>350,000,000.00</b>	<b>8. Total Jobs</b>	1,000
Land	\$	6,000,000	8A. Job Retention	-
Site Work	\$	30,700,000	8B: Job Creation	1,000
Building	\$	200,000,000	(Next 5 Years)	
Furniture & Fixtures	\$	-		
Equipment	\$	100,000,000		
Equipment Subject to NYS Production Exemption	\$	-		
Engineering/Architecture Fees	\$	6,000,000		
Financial Charges	\$	4,000,000		
Legal Fees	\$	300,000		
Management Developer Fees	\$	3,000,000		
Other	\$	-		

## Cost Benefit Analysis

### TC Syracuse Development Associates, LLC.

Fiscal Impact (\$)

<b>Abatement Cost</b>	<b>\$70,772,064</b>
Sales Tax	\$20,000,000
Mortgage Tax	\$1,687,500
Property Tax Relief (PILOT)	\$49,084,564
<b>New Investment</b>	<b>\$813,673,557</b>
PILOT Payments	\$27,907,645
Project Wages (10 years)	\$327,646,330
Construction Impact	\$26,208,000
Employee Benefits (10 years)	\$81,911,582
Project Capital Investment	\$350,000,000

## Project Description

Construct a new facility in the Town of Clay.

**Benefit:Cost Ratio**

**11.50 :1**

# TC Syracuse Development Associates, LLC.

9/5/2019

A) PILOTS Estimate Table Worksheet

for 15 years

OCIDA estimate of current market value					\$ 1,300,000
Projected investment					\$ 230,700,000
OCIDA estimate of increase in value					\$ 125,000,000
OCIDA estimated value after project is completed					\$ 126,300,000
Taxes that would have been collected if the project did not occur					\$ 800,719
Scheduled PILOT payments					\$ 28,708,364

PILOT YEAR	Exemption %	Onondaga County	Town of Clay	Liverpool School District (Clay)	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	90%	\$ 70,086	\$ 36,787	\$ 384,640	\$ 491,513.04	\$ 4,498,413	\$ 4,006,900
2	90%	\$ 71,487	\$ 37,523	\$ 392,333	\$ 501,343.30	\$ 4,588,381	\$ 4,087,038
3	90%	\$ 72,917	\$ 38,274	\$ 400,179	\$ 511,370.16	\$ 4,680,149	\$ 4,168,779
4	90%	\$ 74,376	\$ 39,039	\$ 408,183	\$ 521,597.57	\$ 4,773,752	\$ 4,252,154
5	90%	\$ 75,863	\$ 39,820	\$ 416,347	\$ 532,029.52	\$ 4,869,227	\$ 4,337,197
6	90%	\$ 77,380	\$ 40,616	\$ 424,674	\$ 542,670.11	\$ 4,966,611	\$ 4,423,941
7	90%	\$ 78,928	\$ 41,429	\$ 433,167	\$ 553,523.51	\$ 5,065,943	\$ 4,512,420
8	80%	\$ 153,429	\$ 80,534	\$ 842,039	\$ 1,076,001.57	\$ 5,167,262	\$ 4,091,261
9	70%	\$ 230,878	\$ 121,186	\$ 1,267,093	\$ 1,619,157.35	\$ 5,270,608	\$ 3,651,450
10	60%	\$ 311,365	\$ 163,433	\$ 1,708,812	\$ 2,183,608.95	\$ 5,376,020	\$ 3,192,411
11	50%	\$ 394,978	\$ 207,321	\$ 2,167,693	\$ 2,769,990.96	\$ 5,483,540	\$ 2,713,549
12	40%	\$ 481,811	\$ 252,899	\$ 2,644,245	\$ 3,378,954.81	\$ 5,593,211	\$ 2,214,256
13	30%	\$ 571,960	\$ 300,217	\$ 3,138,993	\$ 4,011,169.21	\$ 5,705,075	\$ 1,693,906
14	20%	\$ 665,521	\$ 349,327	\$ 3,652,473	\$ 4,667,320.60	\$ 5,819,177	\$ 1,151,856
15	10%	\$ 762,597	\$ 400,281	\$ 4,185,236	\$ 5,348,113.58	\$ 5,935,560	\$ 587,447
<b>TOTAL</b>		<b>\$ 4,093,576</b>	<b>\$ 2,148,684</b>	<b>\$ 22,466,105</b>	<b>\$ 28,708,364</b>	<b>\$ 77,792,928</b>	<b>\$ 49,084,564</b>

	Year					
	0	1	2	3	4	5
Jobs						
Current/Actuals						
Creation Goals		500	500			
Total Employment Goals	0	500	1000	1000	1000	1000