



Onondaga County Industrial Development Agency
Project Summary

1. Project:	United Radio	2. Project Number:	3101-17-09A
3. Location:	Dewitt	4. School Districts:	Jamesville-Dewitt
5. Tax Parcel(s):	053.-02-01.2	6. Type of Project:	Renovation
7. Description:	<p>United Radio is requesting to enter into a straight lease agreement for a project consisting of the purchase of a parcel adjacent to their current business that contains two 100,000 square foot buildings and renovation of one of those buildings located at 5717 Enterprise Parway in the Town of DeWitt. United Radio currently leases one of these two buildings. The building United Radio does not currently occupy will be used for future expansion.</p>		

7. Total Project Cost:	\$ 7,521,000
Land	\$ 7,400,000
Site Work	\$ 30,000
Building	\$ 18,000
Furniture & Fixtures	\$ 8,000
Equipment	\$ 15,000
Equipment Subject to NYS Production Exemption	\$ -
Engineering/Architecture Fees	\$ -
Financial Charges	\$ 45,000
Legal Fees	\$ 5,000
Other	\$ -

8. Total Jobs	35
8A: Job Retention	0
8B: Job Creation (Next 5 Years)	35

Cost Benefit Analysis:	United Radio
	Fiscal Impact (\$)
Abatement Cost:	\$247,520
Sales Tax	\$4,080
Mortgage Tax	\$34,088
Property Tax Relief (PILOT) 10yr	\$209,352
New Investment:	\$22,365,422
PILOT Payments 10 yrs	\$0
Project Wages (10 yrs)	\$12,289,101
Construction Wages	\$108,825
Employee Benefits (10 years)	\$2,443,286
Project Capital Investment	\$7,448,000
New Sales Tax Generated	\$0
Agency Fees	\$76,210
Benefit:Cost Ratio	90.36 :1