



Onondaga County Industrial Development Agency

Project Summary

1. Project:	VIP True North	2. Project Number:	3101-18-08A
3. Location:	Clay	4. School Districts:	Liverpool
5. Tax Parcel(s):	070.-01-07.2	6. Type of Project:	New Construction
7. Description:	VIP True North, LLC. is proposing a new construction project that entails building a modern Pre-K and childcare center that will fill a void in the northern region of Onondaga County.		

7. Total Project Cost:	\$ 3,666,000
Land	\$ 150,000
Site Work	\$ 690,000
Building	\$ 2,300,000
Furniture & Fixtures	\$ 100,000
Equipment	\$ -
Equipment Subject to NYS Production Exemption	\$ -
Engineering/Architecture Fees	\$ 238,000
Financial Charges	\$ 100,000
Legal Fees	\$ 40,000
Other	\$ 48,000

8. Total Jobs	29.5
8A. Job Retention	0
8B: Job Creation (Next 5 Years)	29.5

Cost Benefit Analysis:	VIP True North
	Fiscal Impact (\$)
Abatement Cost:	\$154,043
Sales Tax	\$131,280
Mortgage Tax	\$22,763
Property Tax Relief (PILOT)	\$0
New Investment:	\$13,743,577
PILOT Payments 10 yrs	\$0
Project Wages (10 yrs)	\$9,405,117
Construction Wages	\$1,160,800
Employee Benefits (10 years)	\$0
Project Capital Investment	\$3,140,000
New Sales Tax Generated	\$0
Agency Fees	\$37,660
Benefit:Cost Ratio	89.22 :1