



Onondaga County Industrial Development Agency
Project Summary

1. Project: VIP True North **2. Project Number:** 3101-18-05B

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 the district.

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	29.5
(Next 5 Years)	

Cost Benefit Analysis:	VIP True North	
	Fiscal Impact (\$)	
Abatement Cost:		\$397,894
Sales Tax	\$131,280	
Mortgage Tax	\$22,763	
Property Tax Relief (PILOT)	\$243,851	
New Investment:		\$13,957,576
PILOT Payments 10 yrs	\$204,834	
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	\$46,825	
Benefit:Cost Ratio	35.08 :1	