



**Onondaga County Industrial Development Agency**  
**Project Summary**

<b>1. Project:</b>	Welch Allyn, Inc	<b>2. Project Number:</b>	3101-16-12D
<b>3. Location:</b>	Skaneateles	<b>4. School Districts:</b>	Skaneateles
<b>5. Tax Parcel(s):</b>	022.-01-16.0	<b>6. Type of Project:</b>	Renovation
<b>7. Description:</b>	Welch Allyn, Inc. is requesting to enter into a straight lease agreement for a project consisting of renovating and retrofitting approximately 15,000 square feet of existing space and an additional 110,000 sq ft to accommodate new manufacturing operations within the current Skaneateles Falls facility and in the Town of Skaneateles.		

<b>7. Total Project Cost:</b>	\$ 12,710,000	<b>8. Total Jobs</b>	609
Land	\$ -	<b>8A. Job Retention</b>	500
Site Work	\$ 2,000,000		
Building	\$ 5,400,000	<b>8B: Job Creation</b>	109
Furniture & Fixtures	\$ 600,000	(Next 5 Years)	
Equipment	\$ 350,000		
Equipment Subject to NYS Production Exemption	\$ -		
Engineering/Architecture Fees	\$ 460,000		
Financial Charges	\$ -		
Legal Fees	\$ -		
Other	\$ 3,900,000		

<b>Cost Benefit Analysis:</b>		Welch Allyn, Inc
		Fiscal Impact (\$)
<b>Abatement Cost:</b>		\$3,102,070
Sales Tax	\$1,016,800	
Mortgage Tax	\$0	
Property Tax Relief (PILOT)	\$2,085,270	
<b>New Investment:</b>		\$1,336,928,944
PILOT Payments	\$1,886,211	
Project Wages (15 yrs)	\$1,044,090,754	
Construction Wages	\$0	
Employee Benefits (15 years)	\$281,904,504	
Project Capital Investment	\$8,810,000	
New Sales Tax Generated	\$77,600	
Agency Fees	\$159,875	
<b>Benefit:Cost Ratio</b>		430.98 :1