

## Future Mobility Products, Inc. \$2,003,000 INDUCEMENT RESOLUTION

### HIGHLIGHTS

- Eligibility: NAICS Section - **33 Manufacturing**

### COMPANY INCENTIVES

- Approximately \$60,000 in property tax savings.
- Approximately \$30,000 in sales tax savings.
- The project will generate approximately \$16,000 of revenue to the local taxing jurisdiction over the 7-year abatement period representing \$2,000 to the County of Erie and \$14,000 to the City of Buffalo.



Project Title: Future Mobility Products, Inc.  
Project Address: One Buffalo River Place  
Buffalo, New York 14210  
(Buffalo Public School District)  
SIC/NAICS: 3902/339113

### Agency Request

Sales tax, real property tax abatements and mortgage tax in connection with the renovation of approximate 106,000 sq. ft. facility.

Land/Building Acquisition:	\$450,000
Renovation	410,000
Manufacturing Equipment	748,000
Non-Manufacturing Equipment	150,000
Soft Costs	45,000
Other	<u>200,000</u>
 Total Project Cost	 2,003,000

### Company Description

Future Mobility is headquartered in Mississauga Ontario, Canada and is involved in the design, manufacture and distribution of innovative solutions for seating and mobility. Their products increase the freedom and safety of mobility challenged individuals. The company manufactures and distributes wheelchairs, walkers and related products.

### Project Description

The company has purchased the facility at One Buffalo River Place which consist of approximately 106,000 sq. ft. Approximately 35,000 sq. ft. of the interior will be renovated to space available for the manufacturing process. The company will secure the exterior of the building, enhance insulation which will serve to reduce energy consumption, replace all windows and update the mechanicals.

# Future Mobility Products, Inc.

## Project Incentives

- Approximately \$60,000 in property tax savings.
- Approximately \$30,000 in sales tax savings

## Project Benefit

It is estimated the project will create 16 new jobs.

The project will generate approximately \$16,000 of revenue to the local taxing jurisdiction over the 7-year abatement period representing \$2,000 to the County of Erie and \$14,000 to the City of Buffalo.

## Employment

<u>Current:</u>	<u>Projected (2 Years)</u>
0	16

## Project History

No Public Hearing was required since the projects benefits are below \$1,000,000

07/18/2011 Inducement Resolution presented to Board of Directors authorizing adoption of a Negative Declaration in accordance with SEQRA.

07/18/2011 Lease/Leaseback Inducement Resolution presented to Board of Directors.