

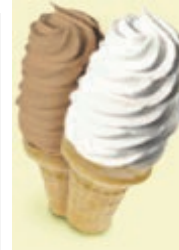
## Perry's Ice Cream, Inc. ECIDA INDUCEMENT RESOLUTION \$500,000

### HIGHLIGHTS

Eligibility NAISC - 31 manufacturing

### INCENTIVES

- Approximately \$43,750 in sales tax savings



Project Title:	Perry's Ice Cream, Inc.
Project Address(s):	One Ice Cream Plaza, Akron, NY 14001 and 11358 Main Street, Clarence, NY 14031
SIC/NAICS:	2024/311250

### Agency Request

The proposed project entails sales tax exemption in connection with the purchase of machinery and equipment.

Machinery & Equipment	\$500,000
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### Company Description

Perry's Ice Cream, Inc. was founded in 1918. The company operated as a home delivery dairy business until 1932 when it began making ice cream. Perry's currently manufactures over 10 million gallons of ice cream and related frozen desserts for its customers and for private label brands like Wegmans, Stonyfield and Cumberland. Perry's also operates a direct store delivery system with 35 separate routes and supplies stores in the Syracuse, Elmira and Pittsburg areas.

### Project Description

The project is being undertaken at two separate locations jointly by both Erie and Clarence IDA: The Akron facility will be adding material moving equipment and warehouse equipment upgrades and the Clarence facility will see an expansion of refrigerated space which houses inventory. In addition, new hand-held technology for drivers will be added.

The Akron facility is 125,000 sq. ft. and was constructed with IDA assistance. The Clarence facility represents leased space & consists of 95,000 sq. ft.

### Project Benefits

The project will result in the expansion of the company's employment by 8.

### Project Incentives

- Approximately \$43,750 sales tax savings.

# Perry's Ice Cream, Inc.

## Employment

<u>Current</u>	<u>2<sup>nd</sup> Year</u>
FT - 272	280
PT - 24	24

## Project History

No public hearing required since project benefits are below \$100,000.

11/21/11 Lease/Leaseback Inducement Resolution presented to Board of Directors.

## Company History

09/01/81 \$2,000,000 Lease Closed

12/23/83 \$350,000 Lease Closed

12/01/84 \$1,500,00 Lease Closed

12/1/88 \$250,000 Loan Closed

5/27/98 \$1,257,000 Lease Closed

12/11/07 \$3,600,000 Lease Closed

12/17/07 \$2,00,000 Loan Closed

10/17/11 RDC loan in the amount of \$800,000 is pending.