

## ValueCentric, LLC. / Stone Lake \$1,500,000 INDUCEMENT RESOLUTION

### HIGHLIGHTS

**Eligibility: NAICS Section - 42- Business to Business Electronic Markets**

### COMPANY INCENTIVES

- Approximately \$116,000 in sales tax savings



**Project Title:** ValueCentric, LLC.  
**Project Address:** 23 Cobham Drive  
Orchard Park, NY  
(Orchard Park Central School District)  
**SIC/NAICS:** 5182/425110

### Agency Request

Sales tax savings in connection with the purchase of computer equipment and software and renovations to the facility to expand existing office space.

Equipment	\$1,225,000
Renovations	200,000
Soft Costs	<u>75,000</u>
<b>Total</b>	<b>\$1,500,000</b>

### Company Description

Dave Janca, an expert in healthcare distribution, founded ValueCentric in 2002. ValueCentric, LLC is the leading provider of on-demand data management and performance analytics to the pharmaceutical industry. The company's flagship product, ValueTrak, is a Unified Data and Services Platform that enables all participants of the pharmaceutical supply chain to share, analyze and report critical supply chain data such as sales, inventory, orders, chargebacks, returns and prescription information.

Over 200 pharmaceutical companies utilize ValueTrak on a daily basis to track how products flow through distribution networks and out to patients. ValueTrak's performance analytics and reporting capabilities enable these companies to make accurate financial projections, measure the effectiveness of their sales operations, trading partners and marketing efforts, and reduce costs by proactively managing product inventories. 100% of the company's sales are outside of Erie County and 96% of the company's sales are outside of New York State. In 2011 the company opened an office in Florida.

### Project Description

The total estimated cost of the project is \$1.5 million and will be broken down into two phases. This investment is required to support current needs and anticipated expansion of the business. The first phase is for IT infrastructure with an estimated cost of \$1.2 million. This investment is primarily required to improve the IT production environment which includes a major investment in hardware and modifications to the data center to accommodate the additional equipment. In addition other ancillary IT purchases are required to support the growth and the expansion of the business.

The second phase is the building infrastructure. In order to support the growth of employees, additional office space is needed. To meet this need, there is currently approximately 2,500 sq. ft. of underdeveloped, unoccupied space within the corporate headquarters which will be utilized to accommodate the growth of the customer support team and improve the management of customer accounts.

When we first dealt with ValueCentric the early 2000's the company had approximately 11 employees. That employment level has expanded to 70 today and is anticipated to increase even further.

## Project Incentives

Up to \$116,000 in sales tax savings.

## Employment

<u>Current Employment</u>	<u>Year 2</u>
70	85

## Project History

2/08/2012	Public Hearing Held. Transcript on file at the ECIDA.
2/13/2012	Inducement Resolution presented to Board of Directors authorizing adoption of a Negative Declaration in accordance with SEQRA.
2/13/2012	Lease/Leaseback Inducement Resolution presented to Board of Directors.

## Company History

2/02/07	\$3,265,585 Lease/Leaseback closed
8/10/09	\$1,200,000 Lease/Leaseback closed