Eligibility	Project Title:				2855 Clinton Street / Shell Fab \$2,735,000 INDUCEMENT RESOLUTION						
	110,000 1100.	2855 Clintor	n Street / Shell Fab								
NAICS Section - 327991	Project Address: 3254 Clinton Street West Seneca, New Yorik 14224 (West Seneca Central)										
Company Incentives											
	Agency Request										
Approximately \$240,000 in real property tax savings Approximately \$82,469 in sales tax	A sales tax, mortgage recording tax and real property tax abatement in connection with construction of a 55,000 +/- sq. ft. manufacturing facility.										
savings Up to \$22,000 in mortgage recording tax savings	Land Acquisition\$ 185,000New Building Construction\$2,050,000Manufacturing Equipment\$ 400,000										
PROJECT BENEFITS		. ,									
The project will generate approximately \$65,000 of revenue	Total Project 85%	\$2,735, \$2,324,									
over the abatement period representing \$11,000 to the County of Erie, \$17,000 to the Town of West Seneca and \$38,000 to the West Seneca Central School District.	Company Description Shell Fab & Design, Inc. is a woman-owned business and has been in operation since 1988. They are a manufacturer of laminate, solid surface, quartz and granite countertop for both residential and commercial customers.										
Employment	Lackawanna. In 2	2001 they relocate	d from 2,500 sq. ft. t	o the current location	on which co						
Current - 45	Project Description										
New Jobs Projected - 10	With no room to expand at its existing location, and in order to meet customer demand, Shell Fab has/is purchasing a vacant parcel and will be constructing a 55,000 +/- sq. ft.										
PROJECT HISTORY	manufacturing fac	cility. The compar									
7/26/2016 - Public hearing held Transcript attached.	New Tax Revenue Estimated										
8/24/16 - ECIDA Board of Directors adopts a Negative Declaration in accordance with SEQRA. 8/24/16 - Lease/Leaseback Inducement Resolution presented to the Board of Directors.	Current Yearly Taxes	Estimated New Assessed Value (Actual)	Additional County Revenue over 7-year abatement period	Additional Local Revenue over 7-year abatement period	New Yearly Taxes Upon Expira- tion of Abate- ment						
	\$0	\$602,700	\$11,000	\$54,000	\$44,000						
	Combined Tax Rate: \$73										
	Approximately \$240,000 in real property tax savings Approximately \$82,469 in sales tax avings Jp to \$22,000 in mortgage ecording tax savings PROJECT BENEFITS The project will generate pproximately \$65,000 of revenue o the local taxing jurisdictions over the abatement period epresenting \$11,000 to the County of Erie, \$17,000 to the Town of West Seneca and \$38,000 to the West Seneca Central School District. EMPLOYMENT Current - 45 New Jobs Projected - 10 PROJECT HISTORY 7/26/2016 - Public hearing held Granscript attached. 8/24/16 - ECIDA Board of Directors adopts a Negative Declaration in accordance with SEQRA. 8/24/16 - Lease/Leaseback nducement Resolution presented	Approximately \$240,000 in real property tax savingsA sales tax , mortgr construction of a 52 construction of a 52 Land Acquis New Buildir Manufacturi Non-Manufa Total Project 85%PROJECT BENEFITSTotal Project 85%Che project will generate pproximately \$65,000 of revenue o the local taxing jurisdictions wer the abatement period epresenting \$11,000 to the County of Eric, \$17,000 to the Town of West Seneca and \$38,000 to the Vest Seneca Central School District.Shell Fab & Desig 1988. They are a for both residentia When originally e Lackawanna. In 2 sists of a 25,000 rCurrent - 45With no room to of Shell Fab has/is p manufacturing fac turing equipment.V26/2016 - Public hearing held Transcript attached.With no room to of Shell Fab has/is p manufacturing fac turing equipment.V24/16 - ECIDA Board of Directors adopts a Negative Declaration in accordance with SEQRA.Current Yearly Taxes%24/16 - Lease/Leaseback nducement Resolution presented o the Board of Directors.\$0	Approximately \$240,000 in real property tax savings Approximately \$82,469 in sales tax avings Jp to \$22,000 in mortgage ecording tax savings PROJECT BENEFITS The project will generate pproximately \$65,000 of revenue o the local taxing jurisdictions were the abatement period epresenting \$11,000 to the County of Eric, \$17,000 to the Town of Vest Seneca and \$38,000 to the Vest Seneca Central School District. EMPLOYMENT Current - 45 Vew Jobs Projected - 10 PROJECT HISTORY V226/2016 - Public hearing held ranscript attached. V24/16 - Lease/Leaseback nducement Resolution presented o the Board of Directors. A sales tax , mortgage recording tax is construction of a 55,000 +/- sq. ft. ma Land Acquisition New Building Construction Manufacturing Equipment Non-Manufacturing Equipment Total Project Cost 85% Construction of the Vest Shell Fab & Design, Inc. is a woma 1988. They are a manufacturer of 1 for both residential and commercial When originally established the con Lackawanna. In 2001 they relocate sists of a 25,000 manufacturing facility. The compa turing equipment. V26/2016 - Public hearing held ranscript attached. V24/16 - Lease/Leaseback nducement Resolution presented o the Board of Directors.	Agency Request Agency Request A sales tax, avings A sales tax, avings A sales tax, avings Jp to \$22,000 in mortgage ecording tax savings PROJECT BENEFITS The project will generate providely \$50,000 of revenue of the local taxing jurisdictions wer the abatement period epersenting \$11,000 to the County of Fers, \$17,000 to the County of Eries \$17,000 to the County of Existence Central School District. EMPLOYMENT Current - 45 New Jobs Projected - 10 PROJECT HISTORY V26/2016 - Public hearing held Transcript attached. V24/16 - Lease/Leaseback nducement Resolution presented of Directors. V24/16 - Lease/Leaseback nducement Resolution presented of Directors. S0 \$602,700 \$11,000 S0 \$602,700 \$11,000 S0 \$602,700 \$11,000	Approximately \$240,000 in real roperty tax savings Agency Request A sales tax, mortgage recording tax and real property tax abatement in connect construction of a 55,000 +/- sq. ft. manufacturing facility. A sales tax, mortgage recording tax and real property tax abatement in connect construction of a 55,000 +/- sq. ft. manufacturing facility. I and Acquisition \$ 185, New Building Construction \$ 2,050, Manufacturing Equipment PROJECT BENEFITS S 400, Non-Manufacturing Equipment \$ 400, Non-Manufacturing Equipment Total Project Vill generate provimately \$65,000 of revenue on the local taxing jurisdictions were the abatement period epresenting \$11,000 to the County If Lire, \$17,000 to th						

PILOT Table

Year	% payment under PI- LOT	Est. County PILOT	Est. Town PILOT	Est. School PILOT	Est. Total PILOT	Full Taxes with- out PILOT	Net Exemp- tion
1	10%		\$1,104				
2	10%	\$750	\$1,104	\$2,529	\$4,383	\$43,828	\$39,446
3	20%	\$1,500	\$2,208	\$5,058	\$8,766	\$43,828	\$35,063
4	20%	\$1,500	\$2,208	\$5,058	\$8,766	\$43,828	\$35,063
5	30%	\$2,249	\$3,312	\$7,587	\$13,149	\$43 <i>,</i> 828	\$30,680
6	30%	\$2,249	\$3,312	\$7,587	\$13,149	\$43,828	\$30,680
7	30%	\$2,249	\$3,312	\$7,587	\$13,149	\$43,838	\$30,680
TOTAL PAYMENTS		\$11,246	\$16,562	\$37,934	\$65,743	\$306,798	\$241,056

The project will generate approximately \$65,000 of revenue to the local taxing jurisdictions over the abatement period representing \$11,000 to the County of Erie, \$17,000 to the Town of West Seneca and \$38,000 to the West Seneca Central School District.

Draft Recapture Material Terms

Condition	Term	Recapture Provision
Total Investment:	At project completion	Investment amount equal to or greater than 85% of project amount Total Project Amount = \$2,735,000 85% of total project amount = \$2,324,750
Employment	Coincides with 7-Year PILOT term	Maintain base:45 Create 85% of projected: Projected Jobs: 10 85% of projected jobs = 8 Recapture Employment: 53
Local Labor	Construction Period	Adherence to policy including quarterly reporting
Pay Equity	Coincides with 7-Year PILOT term	Adherence to Policy
Unpaid Taxes	Coincides with 7-Year PILOT term	Adherence to Policy
Recapture Period	Coincides with 7– Year PILOT term	Real Property Taxes, State and Local Taxes, Mortgage Tax

Recapture applies to: State and Local Sales Taxes Real Property Tax Mortgage Tax

Recapture

Pursuant to Section 875 of New York General Municipal Law, the agency may recover or recapture from the company any state sales and use tax exemption benefits taken by the company that are in violation of the GML.

In addition, it is the recommendation of the ECIDA's Policy Committee to recapture the local portion of the sales tax, real property taxes and mortgage tax.

At completion of project company must certify i) total investment amount equal to or grater than 85% of amount proposed ii) confirm that company will create 8 additional jobs iii) adherence to local labor policy, iv) adherence to unpaid tax policy and v) adherence to pay equity policy.