

Triad Recycling & Energy Corp \$3,000,000 INDUCEMENT RESOLUTION

HIGHLIGHTS

- Eligibility: NAICS Section - **32 - Recycling Services**

COMPANY INCENTIVES

- Approximately \$54,000 in property tax savings.
- Approximately \$20,000 in tax savings.
- Up to \$10,000 in mortgage recording tax savings.



Project Title: Triad Recycling & Energy Corp.

Project Address: 3755 River Road
Tonawanda, New York 14150
(Kenmore-TTN UFSD)

SIC/NAICS: 2992/324191

Agency Request

Sales tax, mortgage recording tax and real property tax abatements in connection with the renovation of an existing facility and the purchase of machinery and equipment.

Land/Building Acquisition:	\$ 650,000
Building Renovation	350,000
Equipment	1,700,000
Soft Costs	300,000
Total Project Cost	3,000,000

Company Description

Triad Recycling and Energy Corp. was formed in 2010. The company is a recycler of demolition debris, most notably asphalt roofing shingles used in making blacktop for road construction. The company currently supplies recycled materials to LaFarge North America and Niagara Metals.

Project Description

The proposed project involves the acquisition and redevelopment of the project site as a recycling center for construction materials. There are 3 existing building totaling 19,186 sq. ft. which have been vacant or under utilized for several years. It is anticipated that up to 95% of the materials that will be handled will be converted into recycled products. The company currently operates a similar facility in Maryland. Equipment currently utilized in Maryland will be moved to the Tonawanda site.

The company's application states that the NYS DEC have encouraged them to form this operation in New York State and are in the process of processing Triad's permit application.

Triad Recycling & Energy Corp.

Project Incentives

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- Approximately \$54,000 in property tax savings
- Up to \$10,000 in mortgage recording tax savings

Project Benefit

The project is anticipated to create 10 new jobs.

The project will generate approximately \$15,000 of revenue to the local taxing jurisdictions over the abatement period representing \$2,160 to the County of Erie, \$5,258 to the Town of Tonawanda and \$7,295 to the Kenmore-TTN UFSD.

Employment

Current:
10

Projected (2 Years)
10

Project History

- | | |
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| 11/4/2010 | Public Hearing held. Transcript attached. |
| 11/8/2010 | Inducement Resolution presented to Board of Directors authorizing adoption of a Negative Declaration in accordance with SEQRA. |
| 11/8/2010 | \$3,000,000 Lease/Leaseback Inducement Resolution presented to Board of Directors. |