

David M. Gordon/Gordon Companies, Inc.

\$1,600,000

INDUCEMENT RESOLUTION

HIGHLIGHTS

- Eligibility: NAICS Section - **54**
- Cluster Industry

COMPANY INCENTIVES

- Approximately \$26,000 in sales tax savings.
- Approximately \$16,000 in mortgage recording tax savings.



Project Title: David M. Gordon/Gordon Companies, Inc.

Project Address: 85 Innsbruck Drive
Cheektowaga, New York 14227
(West Seneca Central School District)

SIC/NAICS: 7331/541860

Agency Request

Sales tax and mortgage recording tax savings in connection with the acquisition and equipping of a facility.

Acquisition:	\$1,300,000
Renovation	100,000
Equipment	200,000
 Total Project Cost	 \$1,600,000

Company Description

Gordon Companies is an internet fulfillment business. Most notably the company operates Dave's Christmas Wonderland which is a retailer and wholesaler of seasonal decorations. Approximately 90% of sales are to customers outside of New York State.

Project Description

The project includes the acquisition, renovation and equipping of a 93,000 sq. ft. former manufacturing plant located on Innsbruck Drive. The facility will be utilized as an internet sales office, distribution facility and corporate headquarters. Equipment purchases include material handling equipment, warehouse racking and shelving, maintenance equipment and pallet wrappers. The building has been vacant for almost three years.

Project Incentives

- Approximately \$26,000 in sales tax savings.
- Approximately \$16,000 in mortgage recording tax savings.

Project Benefits

The project is anticipated to create 10 additional Full-Time jobs.

Employment

	<u>At Application</u>	<u>Year 2</u>
Full time	38	48
Part time	41	61

Project History

No public hearing was required since project benefit amount is less than \$100,000.

12/13/2010 Lease/Leaseback Inducement Resolution presented to Board of Directors.