

Goya Foods, Inc. \$13,500,000 INDUCEMENT RESOLUTION

HIGHLIGHTS

Eligibility: NAICS Section - 31 - manufacturing

COMPANY INCENTIVES

- Approximately \$1,100,000 in property tax savings.
- Approximately \$250,000 in sales tax savings
- Up to \$13,500 in mortgage recording tax savings.



Project Title:	Goya Foods, Inc.
Project Address:	200 South Main Street, Angola, New York 14006 (Lakeshore School District)
SIC/NAICS:	2033/311421

Agency Request

Sales tax, mortgage recording tax and real property tax exemption in connection with the construction and/or renovation, expansion, upgrading and equipping of improvements of a 45,000 sq. ft. addition to the existing facility and the acquisition and installation of machinery and equipment.

Building Construction	\$ 5,500,000
Manufacturing Equipment	8,000,000
Total Projects Costs	\$13,500,000

Company Description

Goya Foods Inc. has approximately 1600 products that are currently available. The products are food items that are primarily marketed toward the Hispanic population and distributed worldwide. Two thousand five hundred employees worldwide produce and distribute products that are available in local grocery stores and supermarkets. Other manufacturing facilities are located in New Jersey, Puerto Rico, Spain, Dominican Republic, Massachusetts, Illinois, Florida, Texas, California and Virginia. The existing facilities consist of a 40,000 sq. ft. distribution facility and a 138,000 sq. ft. processing plant and a 150,000 sq. ft. distribution facility constructed in 2007.

Project Description

The project consists of the construction of a 45,000 sq. ft. expansion of the existing manufacturing facility. In addition, new manufacturing equipment will be purchased which will speed up the bean soaking process.

Project Incentives

- Approximately \$1,100,000 in property tax savings.
- Approximately \$250,000 in tax savings
- Up to \$13,500 in mortgage recording tax savings.

Goya Foods, Inc.

Project Benefit

The project is anticipated to create 20 additional jobs.

The project will generate approximately \$300,000 of revenue to the local taxing jurisdictions over the abatement period representing \$45,000 to the County of Erie, \$60,000 to the Town of Evans, \$63,000 to the Village of Angola and \$131,000 to the Lakeshore Central School District.

Employment

Current:
94

Projected (2 Years)
114

Project History

1992	\$2,399,000 project closed (Bison Canning).
2009	\$10,681,774 project closed.
5/6/2010	Public hearing held. Transcript attached.
5/10/2010	Special Resolution presented to Board of Directors adopting a Negative Declaration in accordance with SEQRA
5/10/2010	Inducement Resolution presented to Board of Directors authorizing adoption of a Negative Declaration in accordance with SEQRA.