<b>Buffalo Material Handling</b>
\$1,315,000
INDUCEMENT RESOLUTION

ELIGIBILITY	Project Title:	Buffalo Material	l Handling		
NAICS Section - 423830	Project Address: 125 Taylor Drive Depew, New York 14043 (Lancaster Central School District)				
<b>COMPANY INCENTIVES</b>					
Approximately \$61,250 in sales tax savings	Agency Request				
Approximately \$123,000 in real property tax savings	A sales tax, mortgage recording tax and real property tax exemption in connection with th construction of a 10,000 sq. ft. expansion.				
Un to 3/4 of 1% of the final	Building Add	ition	\$ 950,000		
mortgage amount estimated at	Renovation		\$ 250,000		
\$0,750	Non-Manufacturing Equipment		\$ 65,000		
Employment	Soft Costs		\$ 50,000		
Current Jobs - 30		<b>C</b> 4	¢1 215 000		
	Total Project Cost		\$1,315,000		
Projected New Jobs - 3	85%		\$1,117,750		
Total Jobs 2 Years After Project Completion: 33	6570		\$1,117,750		
Annual payroll: \$1,340,000	<b>Company Description</b>				
Estimated salary of jobs to be created: \$30,000	Buffalo Material Handling is owned 100% by Peter Tunkey who purchased the company in 2010. The company is a distributor of all types of material handling equipment such a forklifts, scissor lifts and industrial scrubbers. In addition, they also perform OSHA train ing and install pallet racking systems and docks. Company sales are predominantly to Erie County customers and include Rich Products, Tops Markets and Sonwil.				
Estimated salary of jobs to be retained: \$40,000					
PROJECT HISTORY	Project Description				
05/20/2019 - Public hearing held. Transcript attached.	The company currently occupies 12,000 sq. ft. of space on Taylor Drive in the Village o Depew in the Town of Cheektowaga. In need of additional capacity to increase product ity and ease workflow, the company is proposing to construct a 10,000 sq. ft. addition.				
6/26/2019 - Inducement			warded a 3-year cont	ract with GM	I onawanda to
Directors adopting a Negative Declaration in accordance with	New Tax Revenue Estimated				
<u></u>	Current Yearly	Estimated New	Additional County	Additional	New Yearly
• 6/26/2019 - Lease/Leaseback Inducement Resolution presented to the Board of Directors	Taxes	Assessed Value	Revenue over abatement period	Local Reve- nue Over abatement period	Taxes Upon Expiration o Abatement Period
	\$0	\$540,000	\$4,415	\$29,267	\$22,455
	Combined Tax Rate:				
	NAICS Section - 423830 COMPANY INCENTIVES Approximately \$61,250 in sales tax savings Approximately \$123,000 in real property tax savings Up to 3/4 of 1% of the final mortgage amount estimated at \$6,750 EMPLOYMENT Current Jobs - 30 Projected New Jobs - 3 Total Jobs 2 Years After Project Completion: 33 Annual payroll: \$1,340,000 Estimated salary of jobs to be created: \$30,000 Estimated salary of jobs to be retained: \$40,000 D5/20/2019 - Public hearing held. Transcript attached. 6/26/2019 - Inducement Resolution presented to Board of Directors adopting a Negative Declaration in accordance with SEQRA.	NAICS Section - 423830Project Address:Approximately \$61,250 in sales tax savingsA sales tax, mortgage construction of a 10, Building Add Renovation Non-Manufac Soft CostsUp to 3/4 of 1% of the final mortgage amount estimated at \$6,750Building Add Renovation Non-Manufac Soft CostsCurrent Jobs - 30Total ProjectProjected New Jobs - 3Total Project Completion: 33Annual payroll: \$1,340,000Buifalo Material Ha in 2010. The company forklifts, scissor lifts ing and install pallet Erie County customsPROJECT HISTORYThe company current Depew in the Town ity and ease workflo 2019 Dublic hearing held. Transcript attached.6/26/2019 - Lease/Leaseback Inducement Resolution presented to the Board of DirectorsCurrent Yearly Taxes6/26/2019 - Lease/Leaseback Inducement Resolution presented to the Board of Directors\$0	NAICS Section - 423830Project Address:125 Taylor Driv Depew, New Yo (Lancaster CentApproximately \$61,250 in sales tax savingsAgApproximately \$123,000 in real property tax savingsProject Address:125 Taylor Driv Depew, New Yo (Lancaster CentUp to 3/4 of 1% of the final mortgage amount estimated at \$6,750Sales tax, mortgage recording tax and construction of a 10,000 sq. ft. expansion Building Addition Renovation Non-Manufacturing Equipment Soft CostsCurrent Jobs - 30 Projected New Jobs - 3 Total Jobs 2 Years After Project Completion: 33Total Project CostAnnual payroll: \$1,340,000CompEstimated salary of jobs to be retained: \$40,000Buffalo Material Handling is owned 10 in 2010. The company is a distributor forklifts, scissor lifts and industrial scri ing and install pallet racking systems a Erie County customers and include Ric05/20/2019 - Public hearing held. 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The company is a distributor of all types of materi forklifts, scissor lifts and includers. In addition, ing and install pallet racking systems and docks. Company Eric County customers and include Rich Products, Tops Material Handling was awarded a 3-year cont service all of their mobile equipment.PROJECT HISTORYProject Description0520/2019 - Public hearing held. Transcript attached.The company currently occupies 12,000 sq. ft. of space on 'Depew in the Town of Checktowaga. In need of additional trave are sworkflow, the company is a outproposing to constru- 2019 Buffalo Material Handling was awarded a 3-year cont service all of their mobile equipment.Project DescriptionNew Tax Revenue Estimated New Additional County Taxes6/26/2019 - Lease/Leaseback Inducement Resolution presented to the Board of DirectorsS540,000S4,415	NAICS Section - 423830 Project Address: 125 Taylor Drive Depew, New York 14043 (Lancaster Central School District)   Approximately \$61,250 in sales tax savings Agency Request   Approximately \$123,000 in real property tax savings A sales tax, mortgage recording tax and real property tax exemption in con construction of a 10,000 sq. ft. expansion.   Building Addition \$ 950,000   Renovation \$ 250,000   Non-Manufacturing Equipment \$ 65,000   Soft Costs \$ 50,000   Soft Costs \$ 1,315,000   Project History Buffalo Material Handling is owned 100% by Peter Tunkey who purchase is close of material handling eq forklifts, scissor lifts and industrial scrubbers. In addition, they also perforing and instal pallet racking systems and docks. Company sales are predeting forklifts, scissor lifts and industrial scrubbers. To sharkets and Son Project Description   Project History The company currently occupies 12,000 sq. ft. of space on Taylor Drive in the Town of Checktowaga. In need of additional capacity to in i

Condition	Term	Recapture Provision	
Total Investment	At project completion	Investment amount equal to or greater than 85% of project amount. Total project amount = \$1,315,000 85% = \$1,117,750	
Employment	Coincides with 7-year PILOT	Maintain base: 30 Create 85% of Projected Projected = 3 85% = 2 Recapture Employment = 32	
Local Labor	Construction period	Adherence to policy including quarterly reporting	
Pay Equity	Coincides with 7-year PILOT	Adherence to Policy	
Unpaid Tax	Coincides with 7-year PILOT	Adherence to Policy	
Recapture Period	Coincides with 7-year PILOT	Recapture of Mortgage recording tax, state and local sales taxes	

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

## Recapture

Pursuant to New York State General Municipal Law, the agency shall modify, recover, recapture or terminate any financial assistance taken by the company that is in violation of the GML.

At completion of the project company must certify i) total investment amount is equal to or greater than 85% of the anticipated project amount; ii) Company has maintained 30 FTE and created 3 FTE jobs, iii) confirm adherence to local labor policy during construction and iv) its adherence to unpaid tax/pay equity policies for recapture term.