

Project Summary

1. Project: 400 West Division Street, LLC **2. Project Number:** 0

3. Location: Syracuse NY **4. School District:** SCSD

5. Tax Parcel(s): 118.-02-13.1 **6. Type of Project:** Commercial

7. Total Project Cost:	\$ 19,086,000
Land	\$ 646,000
Site Work	\$ 1,000,000
Building	\$ 11,500,000
Furniture & Fixtures	\$ 2,150,000
Equipment	\$ 3,350,000
Equipment Subject to NYS Production Exemption	\$ -
Engineering/Architecture Fees	\$ 350,000
Financial Charges	\$ 10,000
Legal Fees	\$ 25,000
Other	\$ -

8. Total Jobs	75
8A. Job Retention	0
8B: Job Creation (Next 5 Years)	75

Cost Benefit Analysis: 400 West Division Street, LLC

	Fiscal Impact (\$)
Abatement Cost:	\$2,608,042
Sales Tax	\$ 1,360,000.00
Mortgage Tax	\$ 82,500.00
Property Tax Relief (PILOT)10 yr	\$1,165,542.11
New Investment:	\$62,604,391
PILOT Payments 10 yrs	\$443,156.54
Project Wages (10 yrs)	\$37,279,572
Construction Wages	\$4,353,000
Employee Benefits (10 years)	\$1,284,803
Project Capital Investment	\$18,996,000
New Sales Tax Generated	\$56,000
Agency Fees	\$191,860
Benefit:Cost Ratio	24.00 :1