

Project Summary

1. Project: 250 Harrison St LLC **2. Project Number:** 0

3. Location: Syracuse **4. School District:** Syracuse CSD

5. Tax Parcel(s): 095.-02-02.0 **6. Type of Project:** Commercial/ Residential

7. Total Project Cost:	\$ 22,424,500
Land	\$ -
Site Work	\$ 1,959,000
Building	\$ 11,105,687
Furniture & Fixtures	\$ 1,480,000
Equipment	\$ 2,964,808
Equipment Subject to NYS Production Exemption	\$ -
Engineering/Architecture Fees	\$ 250,000
Financial Charges	\$ 2,508,700
Legal Fees	\$ 65,000
Developer Fee	\$ 2,091,304

8. Total Jobs	4.5
8A: Job Retention	1
8B: Job Creation (Next 5 Years)	4

Cost Benefit Analysis:	250 Harrison St LLC
	Fiscal Impact (\$)
Abatement Cost:	\$4,517,478
Sales Tax	\$700,000
Mortgage Tax	\$156,822
Property Tax Relief (PILOT) 15yr	\$3,660,656.16
New Investment:	\$29,853,459.70
PILOT Payments (15 yrs)	\$3,438,236.28
Project Wages (10 yrs)	\$3,459,970.73
Construction Wages	\$ 3,656,520.00
Employee Benefits (10 yrs)	\$864,993
Project Capital Investment	\$17,509,495.00
New Sales Tax Generated	\$700,000
Agency Fees	\$224,245
Benefit:Cost Ratio	6.61 :1