

**Project Summary**

**1. Project:** Beacon Armory LLC and Spilco Properties LLC      **2. Project Number:**

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

**5. Tax Parcel(s):** 101.-04-09.0      **6. Type of Project:** Commercial

<b>7. Total Project Cost:</b>	<b>\$ 7,500,000</b>
Land	\$ 3,250,000
Site Work	\$ 200,000
Building	\$ 2,800,000
Furniture & Fixtures	\$ 300,000
Equipment	\$ 500,000
Equipment Subject to NYS Production Exemption	\$ -
Engineering/Architecture Fees	\$ 300,000
Financial Charges	\$ 100,000
Legal Fees	\$ 50,000
Other	\$ -

<b>8. Total Jobs</b>	<b>2</b>
8A: Job Retention	2
8B: Job Creation (Next 5 Years)	0

**Cost Benefit Analysis:**

	<b>Fiscal Impact (\$)</b>	
<b>Abatement Cost:</b>		<b>\$256,250</b>
Sales Tax	\$200,000	
Mortgage Tax	\$56,250	
Property Tax Relief (PILOT) 10yr	\$0	
<b>New Investment:</b>		<b>\$8,365,487</b>
PILOT Payments 10yrs	\$0	
Project Wages (5 yrs)	\$508,562	
Construction Wages	\$435,300	
Employee Benefits (5 years)	\$0	
Project Capital Investment	\$7,350,000	
New Sales Tax Generated	\$20,000	
Agency Fees	\$51,625	
<b>Benefit:Cost Ratio</b>	<b>32.65</b>	<b>:1</b>