

Project Description:

Acquisition, renovation, and equipping of the existing building at 21 Allen Street in the Tech Park. The revamped facility will be used primarily for manufacturing and warehousing related to Bo-Mer's EarthPlanter line of products.

Project Budget:

Land Aquisition	\$923,600
Building Construction/ Renovation	\$1,108,334
Site Work	\$120,500
Soft Costs (Arch., Legal, Eng.)	\$43,900
FF&E	\$848,000
TOTAL	\$3,044,334

AIDA Abatements & Incentives	Total Benefits
Property Tax Abatements (485a, no PILOT)	Additional Property Tax (estimated)
City	City
School	School
County	County
TOTAL	TOTAL
Sales & Use Tax Exemption (maximum)	Additional Sales Tax Collected (estimated)
Estimated taxable costs	Est. 2024 sales tax (pre)
Local Sales Tax	Est. 2027 sales tax (post)
State Sales Tax	Growth in sales tax revenue
TOTAL	Anticipated payroll increase
Mortgage Recording Tax Exemption (estimated)	Additional payroll (estimated)
Mortgage amount	Anticipated job creation
Mortgage Recording Tax	Anticipated payroll increase
TOTAL	Net Benefits
TOTAL ABATEMENT	Tax revenue to jurisdictions
Property Tax	Job Creation
Sales & Use Tax	Payroll
Mortgage Recording Tax	
TOTAL	

Qualitative: The proposed project activates an underutilized building and brings more economic activity to the Tech Park. Additional payroll of \$388,000 is estimated to generate an additional \$392,681 of indirect sales annually (Lightcast).