

# FINAL

## APPLICATION SUMMARY and COST/BENEFIT ANALYSIS

<b>Company:</b> ADPC RAYNOR LLC/TWIN FORK BEER CO., INC  	<b>Informal Presentation to IDA Board:</b>  Date presented: 3/5/2018
<b>Company Contact:</b> Anita Checkijian Peter Checkijian	<b>IDA Public Hearing Date:</b> Date of hearing 4/2/2018 and 5/7/18 Resolution # 4/2/2018 Date Adopted 4/2/2018
<b>Type of Business:</b> Craft Brewing,storage, distribution, manufacturing facility with associated tasting room	<b>Publication of Public Hearing:</b>  Date 3/22/2018 Publisher The News Review
<b>Employment Estimates:</b> (see page 17 of IDA application) 5 Full Time and 6 Part Time by 2nd yr end	<b>Project Location:</b> 807 Raynor Avenue Riverhead, NY 11901  Project S.C.T.M. # 0600-108.000-0002-012.000  2.1 Acreas
<b>Construction Jobs:</b>  20 Estimated Construction Jobs per application	<b>Project Costs</b>  Acquisition and Rehab Land (value as per tax bill) 144,196 Site work 982,000.00 Construction costs 0.00 Engineering & Architectural Fees 0.00 Equipment to be Installed 330,000.00 Legal Fees 5,000.00 Financial Charges 0.00 Other Fees/Charges 30,000.00 Total Project Costs \$ 1,491,196.00 Amount of Bond Requested \$ -
<b>Project Description:</b> New construcion on vacant property of 11,480 Sq Ft manufacturing facility w approximately 1,100 sq ft of tastin room area.	<b>Estimate of Requested Exemptions:</b> Current Real Property Taxes being paid 3,648.76 Estimated first year tax & pilot payment 4,930.00 Current Assessed Value: 20,000.00 Estimated New AV TOR 235,800.00 Difference in AV \$ (215,800.00)  Estimated overall inc RP Tax Revenue \$ 215,778.00  <b>ESTIMATED EXEMPTIONS:</b> Real Property Tax Deferment: 232,730.00 Sales Tax Exemption:** 33,879.00 Mortgage Recording Tax Exemption:*** - <b>TOTAL ESTIMATED EXEMPTIONS:</b> \$ 266,609.00

\*\*Calculation is estimated at 40% of const x .08625

\*\*\*Calculation is estimated at .0075% of value of filed mortgage.

Renovation Costs	0.00
Filed Mortgage	0.00