

FINAL 2-22-19

Island Companies

APPLICATION SUMMARY and COST/BENEFIT ANALYSIS

Company: Island International Exterior Fabricators, LLC 1101 Scott Avenue Calverton, NY 11933	Informal Presentation to IDA Board: Date presented: 8/6/2018
Company Contact: Ed Harms, Jeff Robinson, Tim Stevens	IDA Public Hearing Date: Date of hearing 10/7/2018 Resolution # #47-18 Date Adopted 12/4/2017
Type of Business: Manufacturing external wall panels, curtain walls, steel studs, structural steel	Publication of Public Hearing: Date 10/4/2018 10-25 19, 11-29-18 Publisher The News Review Website
Employment Estimates: (see page 18 of IDA application) Current Manufacturing 213 retained Projected 47 yr 1 and 33 yr 2 Total New 80 50-75 Retained Professional positions on/offsite	Project Location: Applicable S.C.T.M. 0600 135.010 0001 002.000 Cal 81 0600 135.010 0001 002.000 400 Burman 0600 135.020 0001 016.000 347 Acreage: 45.15 (acreage estimated on 347 portion)
Construction Jobs: 40 Indirect Construction Jobs for expansion portion	Project Costs Land/building value 12,693,389 Site work 405,104.00 Construction costs 1,800,000.00 Engineering & Architectural Fees Equipment to be Installed 1,737,105.00 Legal Fees Financial Charges Other Fees/Charges Total Project Costs \$ 16,635,598.00 Amount of Bond Requested \$ -
Project Description: Two Phase Manufacturing Retention Project Phase I: The retention of 213 manufacturing jobs plus 50-75 prof staff. Immediate securing of 68,816 sq ft leased and renovated. Construction of approximately 25,000 sq ft manufacturing space as addition to 400 Burman Blvd Phase II (not included in calculations) the addition of 60,000 sq ft of manufacturing space. <i>Original requested estimated incentive package</i> \$5,788,176	Estimate of Requested Exemptions: Current Real Property Taxes 3 properties 471,767.00 Current Assessed Value (347 apportioned) 1,760,473.00 Base 1,760,473.00 Improvements 375,000.00 Estimated New Total Assessment \$ 2,135,473.00 Current Taxes: \$ 471,767.00 Estimated Taxes by year 15 of Pilot \$ 491,666.00 ESTIMATED EXEMPTIONS: Real Property Tax Abatement/deferrment*: 3,776,516.00 Sales Tax Exemption:** 129,375.00 Mortgage Recording Tax Exemption:*** 56,250.00 TOTAL ESTIMATED EXEMPTIONS: \$ 3,962,141.00

*See attached calculation

**Calculation estimate provided by client (see app page15)

***Calculation is estimated at .0075% of value of requested mortgage.

Renovation Costs

4,000,000.00

Filed Mortgage

7,500,000.00

Signature_____