

PROJECT PROFILE:
GAAL Holdings, Inc.

\$458,000

September 18, 2019



ELIGIBILITY

- Traditional manufacturing project eligible under NYS Law

COMPANY INCENTIVES (EST.)

- Property Tax = \$54,309
- Mortgage Tax = 0
- Sales Tax = \$30,188

PROJECT BENEFITS (EST.)

- Property Taxes = \$14,538
- Income Taxes = \$220,907
- Sales Tax = \$178,047

EMPLOYMENT

- 2 new full-time jobs created
- Weekly pay of positions range from \$755-\$1,235 plus fringe benefits and overtime
- Maintain by establishing location to meet customer demand
- Future expansion / growth potential

PROJECT SCHEDULE

- Contingent upon benefits determination
- Anticipate October 2019

Project Address:

0 Bayview Road
 Hamburg, NY 14219
 (Frontier Central School District)

Investment:

Acquisition: \$59,000
 Construction: \$398,000
 Soft Costs: \$30,000
 Equipment: \$30,000



Company Description:

GAAL Holdings, Inc. is a real estate holding company for Jay Battista Construction, Inc. A company who fabricates concrete reinforcement steel (re-bar) and installs concrete for various commercial development projects.

Project Description:

Acquisition of the site, design and construction of a new office and light industrial building approximately 12,540 square feet. The design of the building conforms to the pre-permit requirements as outlined and approved by the Town of Hamburg. Construction is to commence October 2019.

The company is working out of a home address and needs to expand to meet market demand. If the company cannot expand they will lose market share and potentially go out of business.

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HIDA COMPANY HISTORY:

2019—Applicant for agency benefits at 0 Lakeview Road, Hamburg, New York

MATERIAL TERMS:

1. Achievement of 2 full-time equivalent jobs and 9 current jobs at the project location two years after project completion and retention of such jobs for duration of the PILOT.
2. Investment of not less than \$398,000 at the project location as noted in the application.
3. Compliance with the Agency's Local Labor Policy in connection with the construction of the project.