

PROJECT PROFILE:
Staub Precision Machine—New Building
\$7,500,000
October 20, 2021



ELIGIBILITY
<ul style="list-style-type: none"> 10 Year PILOT—Precision manufacturing including research and design. Eligible for Erie County and NY sales tax exemption
COMPANY INCENTIVES (EST.)
<ul style="list-style-type: none"> Property Tax = \$955,764 Mortgage Tax = \$56,250 Sales Tax = \$437,500
PROJECT BENEFITS (EST.)
<ul style="list-style-type: none"> Property Taxes = \$254,064 Income Taxes = \$2,237,187 Sales Taxes = \$768,127 Benefit Ratio 2:1
EMPLOYMENT
<ul style="list-style-type: none"> 5 New Full-time Jobs Created Average hourly pay \$24.00 plus overtime and fringe Retaining 30 existing jobs
PROJECT SCHEDULE
<ul style="list-style-type: none"> Start November 2021

Project Address

Vacant lot - Grimsby Drive
Hamburg, New York 14075
(Hamburg Central School District)

Investment

Acquisition:	\$400,000
Utility work:	\$450,000
Construction:	\$5,175,000
FF&E;	\$250,000
Soft Costs :	\$225,000



Company Description:

The applicant is manufacturer that produces high-precision machined components. These components are used in ventilators, oxygen therapy equipment, guitars and aerospace industry to name a few. Due to increased demand, the owner is looking to significantly scale operations and increase production volume to meet customer orders.

Project Description:

The owner is seeking financial assistance to maximize production capabilities and alleviate space constraints by building a new 40,000 square foot manufacturing facility for Staub Precision Machining. Staub Precision machining would then consolidate its high-volume manufacturing equipment into this building. This would allow the company to scale operations significantly to meet customer demand and projected growth.

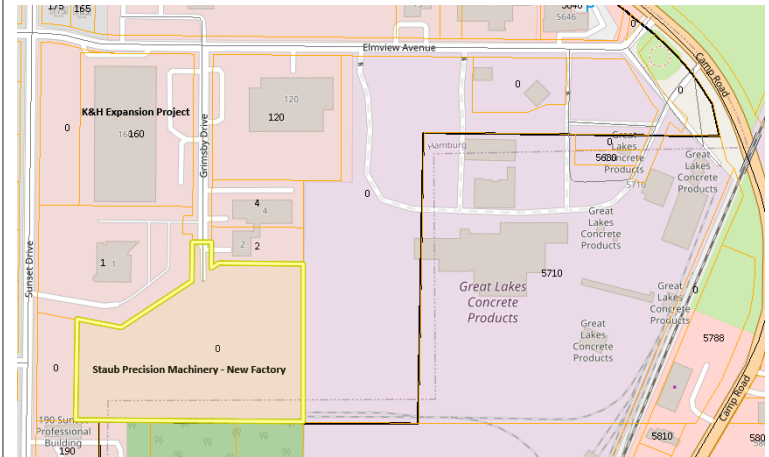
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HIDA COMPANY HISTORY:

2011—STAUB—Current PILOTS for 2 Grimsby and 4 Grimsby Ending in Tax fiscal year 2022
PILOT terms are current



MATERIAL TERMS:

1. Achievement of total 5 full-time equivalent jobs at the project location two years after project completion.
2. Investment of not less than \$7,500,000 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 .