

PROJECT PROFILE:

Staub Precision Machine—New Building

\$8,835,000

March 6, 2024



ELIGIBILITY

- 10 Year PILOT—Precision manufacturing including research and design. Eligible for Erie County and NY sales tax exemption

COMPANY INCENTIVES (EST.)

- Property Tax = \$1,461,134
- Mortgage Tax = \$66,263
- Sales Tax = \$239,794

PROJECT BENEFITS (EST.)

- Property Taxes = \$388,403
- Income Taxes = \$31,417,238
- Sales Taxes = \$192,431
- Benefit Ratio 21:1

EMPLOYMENT

- 5 New Full-time Jobs Created
- Average hourly pay \$24.00 plus overtime and fringe
- Retaining 33 existing jobs

PROJECT SCHEDULE

- Start May 2024

Project Address

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

Investment

Acquisition:	\$400,000
Utility work:	\$210,000
Construction:	\$7,830,000
FF&E;	\$85,000
Soft Costs :	\$310,000



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 58,000 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 \$8,835,000 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 .