

PROJECT PROFILE: SERVPRO of the Southtowns

\$900,000.00

April 3, 2024



ELIGIBILITY

- Back office and warehouse expansion Project eligible under NYS Law

COMPANY INCENTIVES (EST.)

- Property Tax = \$97,261.00
- Mortgage Tax = \$1,500.00
- Sales Tax = \$78,750.00

PROJECT BENEFITS (EST.)

- Property Taxes = \$24,315.00
- Income Taxes = \$727,725.00
- Sales Taxes = \$212,254.00

EMPLOYMENT

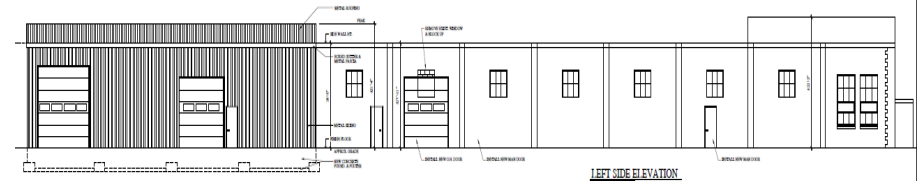
- 5 New Full-time Jobs projected
- Salary of Positions start at \$43,000.00 annually
- Retain 30 full time equivalent employees
- Future expansion / growth potential

PROJECT SCHEDULE

- Contingent upon benefits determination
- Anticipate start May 2024

Project Address:

97 Evans Street
Hamburg, NY 14075
(Hamburg Central Schools)



Investment:

Construction: \$700,000
Renovation: \$150,000
Soft Costs: \$ 50,000

Company Description:

SERVPRO of the Southtowns was started in 1997 by Lyn and Thomas Braun. SERVPRO provides cleaning, restoration and construction services, especially after property damage events and disasters like floods, fires, mold outbreaks, biohazards and more. Customers include residential and commercial property owners, as well as government entities.

Project Description:

The company is looking to renovate 3,000 square feet of existing space to accommodate additional staff and add 6,400 of new build production and warehouse space. If granted, the payment in lieu of taxes would be on the newly assessed value of the parcel and improvements.

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HIDA COMPANY HISTORY:

2024—Applicant for agency benefits at 97 Evans Street, Hamburg, New York

MATERIAL TERMS:

1. Achievement of total 4 full-time equivalent 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 \$900,000 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