

PROJECT PROFILE:
Betlem Associates, LLC

\$2,500,000

June 25, 2019



ELIGIBILITY

- Traditional Manufacturing Project Eligible Under NYS Law

COMPANY INCENTIVES (EST.)

- Property Tax = \$100,944
- Mortgage Tax = \$16,875
- Sales Tax = \$54,688

PROJECT BENEFITS (EST.)

- Property Taxes = \$75,371
- Income Taxes = \$2,046,559
- Sales Taxes = \$1,373,620

EMPLOYMENT

- 4 New Full-time Jobs Created
- Salary of Positions Range from \$40,000-\$75,000
- Brownfield cleanup, renovation, occupation of vacant industrial site
- Future expansion / growth potential

PROJECT SCHEDULE

- Contingent upon benefits determination
- Anticipate August 2019

Project Address:

250 Lake Avenue
 Blasdell, NY 14219
 (Frontier Central School District)

Investment:

Acquisition: \$845,000
 Construction: \$1,250,000
 Soft Costs : \$100,000
 Equipment: \$200,000



Company Description:

Betlem Associates, LLC operates Upstate Steel, a WBE steel fabrication shop. They currently operate in plants in Cheektowaga and Ashford, NY. Their interest is to maximize efficiency by colocalizing at this larger site in Blasdell. Also, this site has a rail spur which will aid in product logistics.

Project Description:

Acquisition of the site and registration in the brownfield cleanup program. In addition, the site needs a new roof, updated / upgraded electric and office renovation. Last, purchase and installation of process and handling equipment . This will increase total company square footage 54,000 allowing for larger project potential and company growth.

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HIDA COMPANY HISTORY:

2019—Applicant for agency benefits at 250 Lake Avenue, Blasdell, 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 \$2,500,000 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