

PROJECT SUMMARY
Wheatfield Gardens, LLC



Applicant:	Wheatfield Gardens, LLC
Project Location:	7341 Shawnee Road Town of Wheatfield
Assistance:	15 year PILOT Sales Tax Exemptions Mortgage Tax Exemption
Description:	<p>This project will re-activate a 12.5 acre greenhouse situated on approximately 41 acres. The greenhouse was originally constructed to satisfy the thermal user requirements associated with the Public Utility Regulation Policy Act of 1978 that required privately owned electricity generating facilities, in this case, Fortistar, to either meet certain efficiency standards or to have a thermal host which caused them to meet the efficiency standards.</p> <p>Over the years, rules were changed to allow abandonment of many of these facilities. The operation of the greenhouse on Shawnee Road was never optimized and it closed down approximately 3 years ago. Wheatfield Gardens, LLC has been seeking a suitable site for demonstrating advanced greenhouse technology, including an on-site Combined Heat and Power facility and LED lighting. The company feels this is an excellent opportunity to demonstrate its new technological improvements and to supply locally grown produce to Western New York on a year-round basis.</p> <p>The company also intends to have its products certified as “organic”. The facility is ideally located to serve 2 very large specific customers who have expressed interest in purchasing its products including a large grocery chain and a marketer of kosher vegetables.</p> <p>The company purchased the greenhouse in April of 2015. Initial efforts are centered on bringing the existing building systems, including the irrigation systems back on line. This will be paralleled by the initial internal renovations of the vine product growing systems in 8.25 acres of the project.</p> <p>Future plans call for an additional 4.25 acres of the existing greenhouse to be converted from a vine crop system by a seed crop system by installing a float system. Also a Power Island and associated Combined heat and Power equipment will be installed on a 5.5 acre section of the greenhouse and this</p>

	<p>area will be designated as the Advanced Technology area and will use both proprietary and patented technology developed by the company. Total investment in all of these improvements will be over \$10 million and the Company intends to apply under separate application to the NCIDA in the future.</p> <p>Since this building was vacant for a number of years, the company is requesting that the existing assessment be included in the PILOT.</p>	
Project Costs:	Boiler and Float System Manufacturing Equipment Soft costs <p style="text-align: right;">TOTAL</p>	\$ 450,000 \$ 2,000,000 <u>\$ 50,000</u> \$ 2,500,000
Employment:	Current jobs at facility: 28 New Jobs to be created: 57 Total Annual Payroll End Year 3: \$3,043,000 Skills: Assistant Growers, Maintenance Manager and Technician, Packing & Processing Manager, Pack House Workers, Greenhouse Supervisors, Office Manager, Receptionist, Office Assistant	

REGIONAL ECONOMIC IMPACT ANALYSIS
Wheatfield Gardens, LLC

Estimated State & Regional Benefits / Estimated Project Incentives Analysis (Discounted Present Value*)

Total State and Regional Benefits		\$9,105,291
Total Project Incentives		\$ 246,679
Projected Employment	State	Region
Total Employment	314	314
Direct**	85	85
Indirect***	144	144
Induced****	86	86
Temporary Construction (Direct and Indirect)	0	0

Cost/Benefit ratio: 36.9

Estimated State & Regional Benefits (Discounted Present Value*)

Total State and Regional Benefits	\$ 9,105,291
Income Tax Revenue	\$ 5,300,129
Property Tax/PILOT Revenue	\$ 123,786
Sales Tax Revenue	\$ 3,681,376

Estimated Project Incentives (Discounted Present Value*)

Total Project Incentives	\$246,679
Mortgage Recording Tax	\$ 25,000
Property Tax	\$ 185,679
Sales Tax	\$ 36,000

* Figures over 15 years and discounted by 3.49%

** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.

*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.

**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

Utilizing informANALYTICS modeling software, an economic impact analysis was conducted to measure new investment and employment for the project. This software is a widely accepted and an industry standard for economic impact modeling measuring employment and salary impacts and facility output on the community for a given project.