

Niagara County Industrial Development Agency
Project Summary Sheet
Edwards Vacuum Inc.
Project No. 10-17

Applicant: Edwards Vacuum Inc.

Project Location: Vantage International Point
Wheatfield, New York

Assistance: Sales Tax Exemptions.
Property tax exemptions on building modifications

Description: Edwards Vacuum Inc. is a subsidiary / affiliated company of Edwards Vacuum, LTD, producing industrial vacuum systems for the semi-conductor, solar and LED industries. Established in 2005 as a Delaware Corporation, the company owns one building on Grand Island and leases approximately 20,000 square feet of space from the NCIDA at the Niagara Industrial Suites building on Niagara Falls Blvd.

Due to continued growth and desire to improve operating and manufacturing efficiencies, Edwards spent several months identifying and evaluating company needs and business locations. The Company is proposing to lease up to 55,000 square feet of leasable building space in a new building to be constructed and owned by DRC Development. The consolidation of the local facilities and the transfer of other U.S. business functions to the Wheatfield facility will increase operations, improve product flow and accommodate the need for more space.

The project consists of the leasing of 55,000 sq. ft. of manufacturing space, consolidation of U.S. business operations, approximately \$2,500,000 in build outs specific to operational requirements, \$500,000 in machinery and equipment over the next 3 years, retention of the current 100 employees and the creation of up to 25 new jobs within 3 years.

Project Costs: Total project investment of building lease, improvements, equipment and soft costs is estimated to \$6.9 million.

Employment: Retain 100 existing Jobs Create 25 new jobs within 3 years

Staff Recommendations:

- Project is consistent with Agency policy and legislation.
- Retains an existing Niagara County business
- Meets development objectives as a supplier/producer for the semiconductor & solar sectors.
- Creates 25 new manufacturing jobs
- Increases property tax revenues (PILOT)