

Niagara County Industrial Development Agency
Project Summary Sheet
TAM Ceramics Group of NY, LLC
Project No. 10-01

Applicant: TAM Ceramics Group of NY, LLC

Project Location: Hyde Park Blvd
Town of Niagara

Assistance: PILOT (15 year Industrial)
Sales and Mortgage Recording Tax Exemptions.

Description: All American Holdings/TAM Ceramics is the current owner and operator of the ceramics production facility on Hyde Park Boulevard in the Town of Niagara. All American purchased the former Ferro Electronic Material Systems facility in 2007 and received incentives from the NCIDA toward the purchase of the complex.

All American has decided this product line no longer fits in with their core business and has decided to sell the business to a group of Niagara County investors. The new TAM Ceramics company has been formed and is proposing to purchase the estimated 150,000 square foot facility, the existing machinery and equipment and other business assets. This company would continue producing ceramic powders and non ferrous powders while retaining the existing 50 jobs and creating 25 new jobs over the next 3 years.

To help retain these jobs and successfully operate the New TAM Ceramics, the company requires a transfer of the NYPA hydro electric power allocation, private sector financing, a \$400,000 loan through the NCDC, along with property tax incentives. Total project investment is \$5.5 million.

Project Costs:	Building acquisition (est.)	\$ 950,000
	Machinery and Equipment	<u>1,050,000</u>
	Sub Total	\$2,000,000
	Working Capital and soft costs	\$3,500,000
	Total	\$5,500,000

Employment: Retain 50 existing Jobs
Create 25 new jobs within 3 years

Staff Recommendations:

- Project is consistent with Agency policy and legislation.
- Would retain an operating company
- Will retain 50 existing and create 25 new jobs