

Niagara County Industrial Development Agency
 Project Summary Sheet
Ceres Crystal Industries, Inc.(10/1/08)
 Project No. 08-13

Applicant: Ceres Crystal Industries, Inc.

Project Location: 2250 Liberty Drive
Wheatfield, New York

Assistance: Standard Industrial PILOT
Sales and mortgage recording tax exemptions.

Description: The assets and name of Ceres Corporation was purchased by new investors in 2005 to complement the product lines and distribution network of the parent Company. Ceres is a manufacturer of artificial crystals used for a variety of products, including jewelry and optics. The "New" Ceres Corporation acquired and renovated the existing building, acquired and installed new production equipment and invested in additional computers and office equipment.

Currently the company is proposing to construct a 10,000 square foot addition to the existing facility on Liberty Drive and under a Phase II project construct an additional 10,000 square foot building. With the construction of the new facilities the company will also be acquiring and installing new production, processing and material handling equipment and hiring an estimated 20 people over the next three years.

Project Costs:	Building construction	\$ 700,000
	Utilities and site work	500,000
	Machinery and equipment	<u>\$4,200,000</u>
	Total	\$5,400,000

Employment:	Current:	50	Skills: production, clerical and technical
	After 3 rd year	75	

Impacts:	Estimated Company Savings:	\$504,000 over 15 years
	Estimated Community Benefits:	\$1,400,000 over first 3 years