

**PROJECT SUMMARY**  
**Zeton US Properties, Inc.**



<b>Applicant:</b>	Zeton US Properties, Inc.	
<b>Project Location:</b>	115 Oakhurst Street, Lockport, New York 14094	
<b>Assistance:</b>	15 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
<b>Description:</b>	<p>Founded in 1959, Chemical Design, Inc., (since acquired by Zeton US Properties, INC.) has been a leader in applying innovative techniques to separation and purification applications. Through this extensive experience in the chemical engineering industry, they bring a high level of expertise and insight to all their products and services, resulting in customized solutions that work for your process requirements. CDI specializes in the design and installation of systems to tackle air separation, hydrogen and syngas, chemicals and petrochemicals, natural gas and vent gas recovery for silicon plants.</p> <p>This project would require the construction of a 16,000 SF light manufacturing facility with office space for engineering and design. The manufacturing space would serve as a space for assembly of equipment for air purification, hydrogen, syngas natural gas, chemical, petrochemical and vent gas recovery systems. Future additional job creation is expected to continue to throughout the next 5-15 years.</p>	
<b>Project Costs:</b>	Acquisition Construction/Improvements Furniture, Fixtures & Equipment Soft costs Other <p align="right"><b>TOTAL</b></p>	\$ 325,000 \$ 4,000,000 \$ 500,000 \$ 400,000 \$ 5,000 <hr/> \$ <b>5,230,000</b>
<b>Employment:</b>	Current jobs in Niagara County: 23 New Jobs in Niagara County within 3 years: 12 Estimated Annual Payroll for New Jobs: \$70,000 per job Skills: Engineering (Chemical, Mechanical, Electrical) Administration, Assembly	
<b>Evaluative Criteria:</b>	Regional wealth, In region purchases, retention, locational land use, workforce access	

# Niagara County Industrial Development Agency

## MRB Cost Benefit Calculator

Date: May 1, 2023  
 Project Title: Zeton US Properties Inc.  
 Project Location: 115 Oakhurst Street, Lockport, NY 14094



Cost-Benefit Analysis Tool powered by MRB Group

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

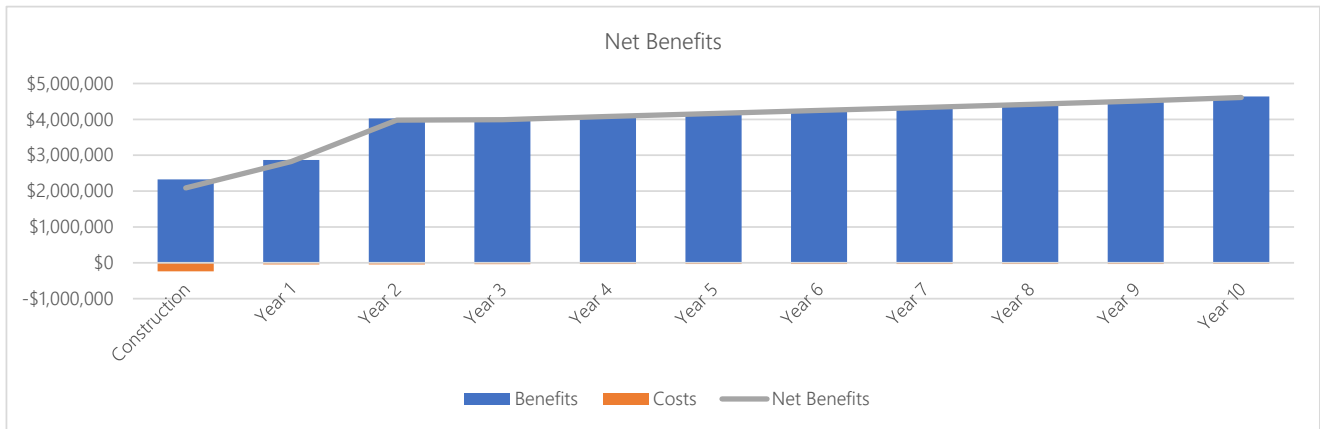
Project Total Investment  
 \$5,230,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	22	9	31
Earnings	\$1,751,500	\$445,869	\$2,197,369
Local Spend	\$4,184,000	\$1,507,679	\$5,691,679

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	35	22	57
Earnings	\$48,193,175	\$14,017,072	\$62,210,246

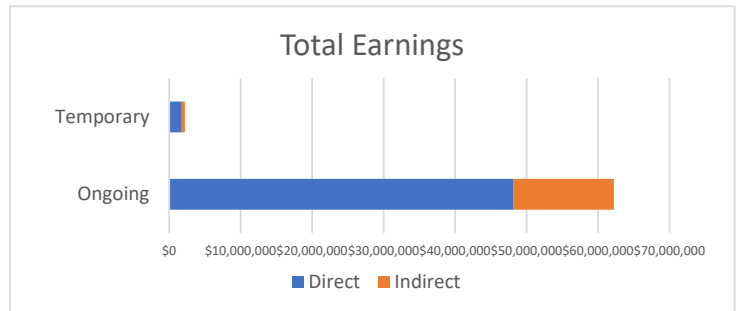
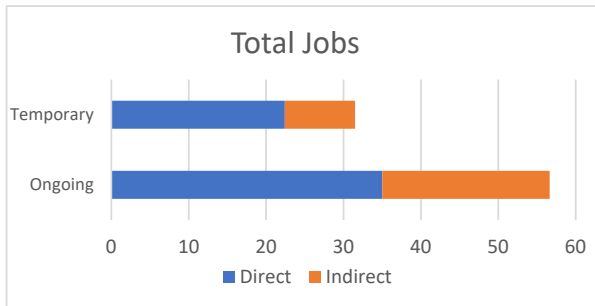
Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$493,212	\$428,008
Sales Tax Exemption	\$200,000	\$200,000
Local Sales Tax Exemption	\$100,000	\$100,000
State Sales Tax Exemption	\$100,000	\$100,000
Mortgage Recording Tax Exemption	\$39,225	\$39,225
Local Mortgage Recording Tax Exemption	\$13,075	\$13,075
State Mortgage Recording Tax Exemption	\$26,150	\$26,150
<b>Total Costs</b>	<b>\$732,437</b>	<b>\$667,233</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$65,104,272</b>	<b>\$55,575,145</b>
To Private Individuals	<b>\$64,407,616</b>	<b>\$54,984,632</b>
Temporary Payroll	\$2,197,369	\$2,197,369
Ongoing Payroll	\$62,210,246	\$52,787,263
Other Payments to Private Individuals	\$0	\$0
To the Public	<b>\$696,656</b>	<b>\$590,513</b>
Increase in Property Tax Revenue	\$245,803	\$205,621
Temporary Jobs - Sales Tax Revenue	\$15,382	\$15,382
Ongoing Jobs - Sales Tax Revenue	\$435,472	\$369,511
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$3,349,196</b>	<b>\$2,859,201</b>
To the Public	<b>\$3,349,196</b>	<b>\$2,859,201</b>
Temporary Income Tax Revenue	\$98,882	\$98,882
Ongoing Income Tax Revenue	\$2,799,461	\$2,375,427
Temporary Jobs - Sales Tax Revenue	\$15,382	\$15,382
Ongoing Jobs - Sales Tax Revenue	\$435,472	\$369,511
<b>Total Benefits to State &amp; Region</b>	<b>\$68,453,468</b>	<b>\$58,434,346</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$55,575,145	\$541,083	103:1
State	\$2,859,201	\$126,150	23:1
<b>Grand Total</b>	<b>\$58,434,346</b>	<b>\$667,233</b>	<b>88:1</b>

\*Discounted at 2%

Does the IDA believe that the project can be accomplished in a timely fashion?  Yes

### Additional Revenues:

County	\$56,494
City/Town/Village	\$111,000
School District	\$170,550

Estimated Value of Goods and Services to be exempt from sales and use tax as a result of the Agency's involvement in the Project. PLEASE NOTE: These amounts will be verified and there is potential for a recapture of sales tax exemptions (see "Recapture" on page 11 of the Application).

(To be used on the NYS ST-60)

### Additional Comments from IDA