

PROJECT SUMMARY
Bogart-Sinatra Development LLC



Applicant:	Bogart-Sinatra Development, LLC	
Project Location:	1212 Erie Avenue North Tonawanda, NY 14120	
Assistance:	10 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
Description:	<p>Bogart-Sinatra Development LLC, acquired the property in 2018 which has since served as a storage facility for commercial and individual use. The site currently includes 3 structures totaling 9200 square feet. During operation, this facility has provided flexible warehouse solutions and has become a resource for local users in need of warehousing, and workshop space. Currently there are 18 full time jobs operating, and with the expansions an additional 13 jobs will be created.</p> <p>To meet growing demand, and support other local businesses, Bogart-Sinatra seeks to expand the facilities by adding two new buildings totaling 12000 square feet. The new facilities will be dedicated to commercial warehousing and workshop space. In addition, the expansion will include landscaping improvements to enhance the site's appearance and positively impact the surrounding area.</p>	
Project Costs:	Property Acquisition Construction/Improvements TOTAL	\$ 375,000 \$ 1,250,000 <hr/> \$ 1,625,000
Employment:	Current jobs in Niagara County: 18 New Jobs in Niagara County within 3 years: 13 Estimated Annual Payroll for New Jobs: \$870,000 Skills: Labor, foreman, manufacturing, design, administrative, operations, production, management	
Evaluative Criteria:	Regional Wealth Creation, Job creation and retention, in region purchases	

Niagara County Industrial Development Agency

MRB Cost Benefit Calculator

Date April 21, 2025

Project Title 1212 Erie Avenue

Project Location 1212 Erie Ave, North Tonawanda, 14120



Economic Impacts

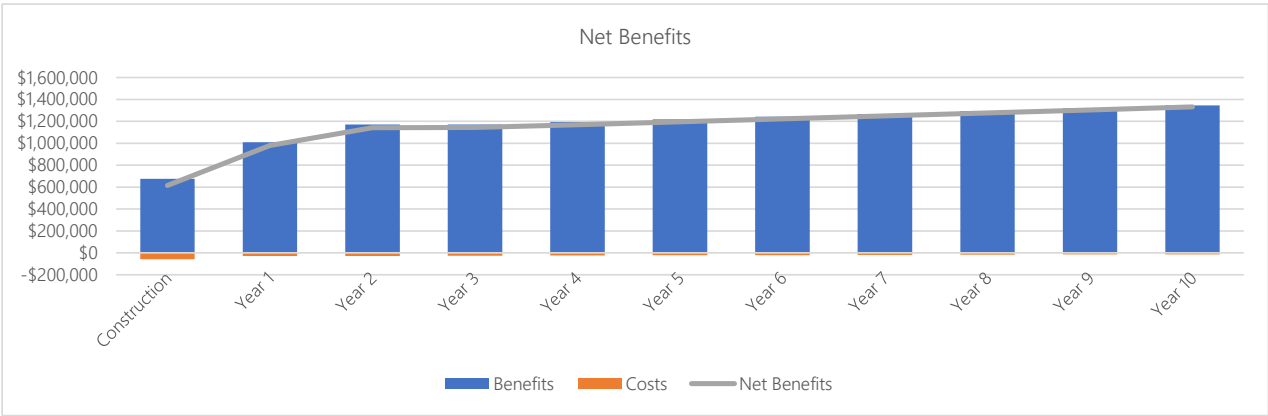
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment \$1,625,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	6	3	9
Earnings	\$500,991	\$135,691	\$636,683
Local Spend	\$1,300,000	\$467,118	\$1,767,118

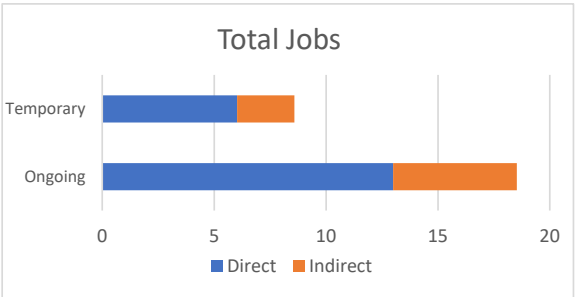
Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	13	6	19
Earnings	\$9,087,298	\$2,461,259	\$11,548,558

Figure 1



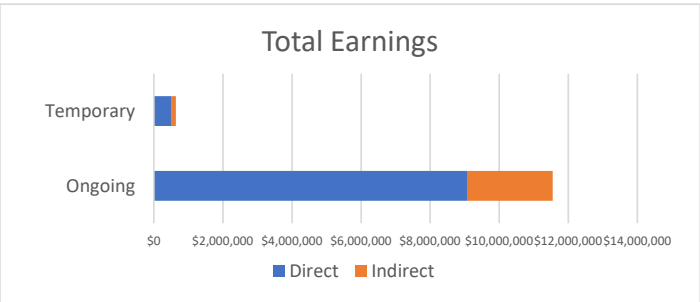
Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2



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Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$215,471	\$196,296
Sales Tax Exemption	\$50,000	\$50,000
Local Sales Tax Exemption	\$25,000	\$25,000
State Sales Tax Exemption	\$25,000	\$25,000
Mortgage Recording Tax Exemption	\$9,375	\$9,375
Local Mortgage Recording Tax Exemption	\$3,125	\$3,125
State Mortgage Recording Tax Exemption	\$6,250	\$6,250
Total Costs	\$274,846	\$255,671

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$12,265,669	\$11,039,024
To Private Individuals	\$12,185,240	\$10,968,886
Temporary Payroll	\$636,683	\$636,683
Ongoing Payroll	\$11,548,558	\$10,332,203
Other Payments to Private Individuals	\$0	\$0
To the Public	\$80,429	\$70,138
Increase in Property Tax Revenue	(\$4,867)	(\$6,644)
Temporary Jobs - Sales Tax Revenue	\$4,457	\$4,457
Ongoing Jobs - Sales Tax Revenue	\$80,840	\$72,325
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$633,632	\$570,382
To the Public	\$633,632	\$570,382
Temporary Income Tax Revenue	\$28,651	\$28,651
Ongoing Income Tax Revenue	\$519,685	\$464,949
Temporary Jobs - Sales Tax Revenue	\$4,457	\$4,457
Ongoing Jobs - Sales Tax Revenue	\$80,840	\$72,325
Total Benefits to State & Region	\$12,899,302	\$11,609,406

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$11,039,024	\$224,421	49:1
State	\$570,382	\$31,250	18:1
Grand Total	\$11,609,406	\$255,671	45:1

*Discounted at 2%

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

Yes

Additional Revenues:

County	\$32,981
City/Town/Village	\$50,735
School District	\$75,546

*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 NYS ST-60) \$625,000

Additional Comments from IDA

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

Yes