



**FitzGerald Morris
Baker Firth**
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March 5, 2025

Certified Mail Return Receipt Requested

Kevin B. Geraghty, Chairman
Warren County Board of Supervisors
1340 State Route 9
Lake George, New York 12845

John Strough, Supervisor
Town of Queensbury
742 Bay Road
Queensbury, New York 12804

Daniel Mannix, Esq., President
Queensbury Union Free School District
429 Aviation Road
Queensbury, New York 12804

Kyle L. Gannon, Superintendent
Queensbury Union Free School District
429 Aviation Road
Queensbury, New York 12804

Scott Whittemore, Asst Sup. for Business
Queensbury Union Free School District
429 Aviation Road
Queensbury, New York 12804

Re: Notice of Public Hearing- F.W. Webb Company
Town of Queensbury, New York

Dear Gentlemen:

Enclosed is a notice of public hearing for the above referenced project. The public hearing will take place on March 17, 2025, at 12:30 pm local time at the Warren County Municipal Center, 1340 State Route 9, Lake George (Town of Queensbury), New York and will also be live streamed on the Warren Washington IDA You Tube channel and available via ZOOM as noted on the notice included herein.

A copy of the resolution setting the public hearing and further describing the project and the proposed financial assistance is included for your review. Also enclosed is the Findings Statement as prepared by the WWIDA.

If you have any questions concerning this matter, please feel free to contact me. Thank you.

Very truly yours,

Kara I. Lais

cc: Juan Gonzales, Chairman, WWIDA (via email)
Chuck Barton, CEO, WWIDA (via email)
Alie Weaver, WWIDA, Office Administrator (via email)
John Crispino, FW Webb Company (via email – jhc@fwwebb.com)
Robert Diettrich, Esq., Company Counsel (via email – rdiettrich@davismalm.com)
Glens Falls Office: 68 Warren Street, P.O. Box 2017, Glens Falls, NY 12801

Salem Office: 190 Main Street, Salem, NY 12865

Phone: 518.745.1400 | Fax: 518.745.1576 | www.fmbf-law.com

Resolution 01-25

Adopted February 18, 2025

Introduced by Tim Robison
who moved its adoption.

Seconded by Jim Nolan

**RESOLUTION ACCEPTING AN APPLICATION FOR FINANCIAL ASSISTANCE
SUBMITTED BY F.W. WEBB COMPANY OR ITS ASSIGNS (THE "COMPANY")
RELATING TO A CERTAIN PROJECT; AUTHORIZING A PUBLIC HEARING WITH
RESPECT TO THE PROJECT; AND DESCRIBING THE FINANCIAL ASSISTANCE
BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT**

WHEREAS, F.W. Webb Company, a business corporation established pursuant to the laws of the Commonwealth of Massachusetts and authorized to do business in New York, having an address of 160 Middlesex Turnpike, Bedford, MA 01730 or its assigns (the "Company") has requested that the Agency provide financial assistance in the form of a real property tax abatement and a sales tax abatement regarding a certain industrial project (the "Project") to consist of: (i) the acquisition by the Agency of a leasehold interest in certain real property located at 369 Corinth Road in the Town of Queensbury, County of Warren, New York and being known as tax map parcel number 308.16-2-14.2 (the "Land"); (ii) the planning, design, construction, operation and maintenance by the Company of an approximately 101,600+/- square foot warehouse facility (the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility") to be used as a warehouse and office space for F.W. Webb Company; and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"), all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, the Land is or will be owned by RAM Construction of Massachusetts, LLC, a limited liability company established pursuant to the laws of the Commonwealth of Massachusetts and authorized to do business in New York; and

WHEREAS, Section 859-a of the Act requires that prior to granting financial assistance of more than \$100,000.00 to any project, an Agency must (i) adopt a resolution describing the project and the financial assistance contemplated by the Agency with respect thereto, and (ii) hold a public hearing in the city, town or village where the project proposes to locate upon at least ten (10) days published notice and, at the same time, provide notice of such hearing to the Chief Executive Officer of each affected taxing jurisdiction within which the project is located; and

WHEREAS, the Agency is in the process of reviewing and considering the Company's Application requesting the Agency to provide financial assistance for the proposed Project (collectively the "Financial Assistance") in the form of (i) an exemption from all State and local sales and use taxes with respect to qualifying personal property included in and incorporated into the Facility or used in the acquisition, construction or equipping of the Facility, (ii) an exemption for mortgage recording tax on eligible mortgages, and (iii) a real property tax abatement through a payment in lieu of tax agreement (the "PILOT Agreement") pursuant to the Agency's uniform tax exemption policy (the "UTEP"), pursuant to which the Company would make payments in lieu of real property taxes to each affected tax jurisdiction (the "Affected Tax Jurisdictions"), which shall be consistent with the UTEP of the Agency; and

WHEREAS, the Agency desires to (i) accept the Application; (ii) authorize the scheduling and conduct of a public hearing; and (iii) negotiate, but not enter into an Agent Agreement and Project Agreement, pursuant to which the Agency will designate the Company, as its agent for the purpose of acquiring, constructing and equipping the Project and a Lease Agreement and a Payment in Lieu of Tax Agreement with the Company with the Company.

NOW, THEREFORE, BE IT RESOLVED:

1. The Company has presented an Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's Application, the Agency hereby finds and determines that:

- (a) Pursuant to the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and
- (b) The Agency has the authority to take the actions contemplated herein under the Act; and
- (c) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Warren and Washington Counties, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and
- (d) The Project will result in the abandonment of one or more facilities of the Company but the Company has indicated in its application that such relocation within the County of Warren is necessary to preserve its competitive position in the industry; and
- (e) The Project has a retail component pursuant to Article 28 of the Tax Law and pursuant to Section 862 of the General Municipal Law; however, the cost of the retail component of the Project does not meet the 33% cost threshold.
- (f) The estimated total Project cost is \$20,130,537.00.

2. The proposed financial assistance being contemplated by the Agency includes (i) an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Project or used in the acquisition, construction or equipping of the Project in the estimated amount of \$609,000.00 based on purchases in the amount of \$8,700,000.00; and (ii) a partial real property tax abatement through a PILOT Agreement, pursuant to which the Company would make payments in lieu of real property taxes to the Affected Tax Jurisdictions, for a term of 10 years with a 50% exemption of real property taxes on the value of the improvements for years 1 through 5 and a 25% exemption of real property taxes on the value of the improvements for years 6 through 10. The PILOT has an estimated value of \$987,368.00, based on the current tax rates and assessed values, without escalation figures and calculations prepared by the Agency.

The Base Value for the parcel shall be the assessed value of the parcel as of March 1, 2025 for the term of the PILOT.

3. The Chairman, Vice Chairman and/or the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to cause the issuance of public hearing notices, hold a public hearing in compliance with the Act and negotiate (but not execute or deliver) the terms of (A) the Agent Agreement and Project Agreement, whereby the Agency appoints the Company as its agent to undertake the Project, (B) an underlying Lease Agreement whereby the Company leases the Project to the Agency, (C) a related Lease Agreement conveying the Project back to the Company, (D) a PILOT Agreement, whereby the Company agrees to make certain payments-in-lieu-of real property taxes and (E) related documents; provided (i) the rental payments under the Agent Agreement and Lease Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project.

4. The Agency is hereby authorized to schedule and conduct a public hearing pursuant to Article 18-A of the General Municipal Law and at a date and time determined by the Chairman. The Agency hereby further authorizes the posting and publication of a Notice of Public Hearing for the Project in accordance with the Act and the Agency's policies and procedures.

5. This resolution shall take effect immediately.

Member	Yes	No	Abstain	Absent
Brian Campbell				x
Tim Robinson	x			
Ginny Sullivan	x			
Tricia Rogers				x
Dan Bruno	x			
Juan Gonzales	x			
John Taflan				x
Nick Caimano	x			
Jim Nolan	x			
Total	6	0	0	3

The foregoing resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS:
COUNTY OF WARREN)

This is to certify that I, Alie Weaver, Records Management Officer for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 18th day of February 2025.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on this 18th day of February 2025.



Alie Weaver
Counties of Warren and Washington
Industrial Development Agency

[SEAL]

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law will be held by the Counties of Warren and Washington Industrial Development Agency (the "Agency") on the 17th day of March 2025, at 12:30 pm local time, at the Warren County Municipal Building, 1340 State Route 9, Room # 5110, Lake George (Town of Queensbury), New York 12845. The public hearing may also be live streamed on You Tube under Warren Washington IDA or available via ZOOM at the following information:

<https://us02web.zoom.us/j/82999019393?pwd=bLlK1UMDZ9laUaAwZau4aPOyvNoCku.1>

Meeting ID: 829 9901 9393

Passcode: 266953

F.W. Webb Company, a business corporation established pursuant to the laws of the Commonwealth of Massachusetts and authorized to do business in New York, having an address of 160 Middlesex Turnpike, Bedford, MA 01730 or its assigns (the "Company") has requested that the Agency provide financial assistance in the form of a real property tax abatement and a sales tax abatement regarding a certain industrial project (the "Project") to consist of: (i) the acquisition by the Agency of a leasehold interest in certain real property located at 369 Corinth Road in the Town of Queensbury, County of Warren, New York and being known as tax map parcel number 308.16-2-14.2 (the "Land"); (ii) the planning, design, construction, operation and maintenance by the Company of an approximately 101,600+/- square foot warehouse facility (the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility") to be used as a warehouse and office space for F.W. Webb Company; and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"), all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended.

The Agency may be providing financial assistance with respect to the Project in the form of sales tax exemptions related to the construction and equipping of the Project Facility; a mortgage recording tax exemption on qualifying mortgages and a payment in lieu of taxes, which are consistent with the policies of the Agency, including the Agency's policy on deviations. Should other financial assistance be requested, it shall be consistent with the policies of the Agency.

A representative of the Agency will be in attendance at the above-stated time and place to hear and accept written comments from all persons with views in favor of or opposed to the granting of financial assistance contemplated by the Agency or the location or nature of the Facility. The application of the Company is available for public inspection during normal business hours at the offices of the Agency, located at 5 Warren Street, Glens Falls, New York 12801.

Minutes of the hearing will be made available to all necessary parties.

Counties of Warren and Washington
Industrial Development Agency
Juan Gonzales, Chairman
Published: March 6, 2025



**F.W. Webb Company Application For New Distribution Facility At
369 Corinth Road, Queensbury, New York For Investment Incentives From The
WARREN & WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY**

From: Chuck Barton, Chief Executive Officer

Date: March 4, 2025

The purpose of this memorandum is to set forth the facts and considerations utilized by the Counties of Warren and Washington Industrial Development Agency ("WWIDA") in rendering a decision to provide financial assistance to F.W. Webb for the construction and development of a new distribution facility located at 369 Corinth Road in the Town of Queensbury.

This document recognizes several factors considered by the WWIDA and is intended to provide a concise record of the issues considered as well as the justification for the investment incentive package, if offered by the WWIDA Board.

COMPANY DESCRIPTION

F.W. Webb Company is a wholesale supplier of plumbing, heating, cooling, PVF and industrial products servicing the northeastern United States. Founded in 1866, the company is a third-generation, family-owned business based in Bedford, Massachusetts.

F.W. Webb focuses on sixteen areas of expertise, including its core businesses: plumbing, heating, HVAC, refrigeration, and PVF. Specialty markets include Propane Gas products, Water Systems, Fire Protection & Fabrication Systems, Pumps, Process Controls, Water Works and High Purity Process products. There are more than 100 F.W. Webb locations in nine states, including all six New England states, New York, New Jersey and Pennsylvania. In addition to the wholesale business, the company operates 48 Frank Webb Home showrooms.



The company has been servicing the Warren, Washington and Saratoga counties region for over 20 years from 3 Highland Avenue in Queensbury. The company has outgrown its 3.8-acre site and has been seeking to construct a larger site to better service the region.



The current Queensbury 3.8-acre site is tight and crowded with inventory and parking for employees and contractors. The Highland Avenue building gross floor area is approximately 55,000 square feet. Below is the Highland Avenue view of the site looking eastward.



Assuming the new Corinth Road facility is being built, F.W. Webb will sell the Highland Avenue site after vacated.

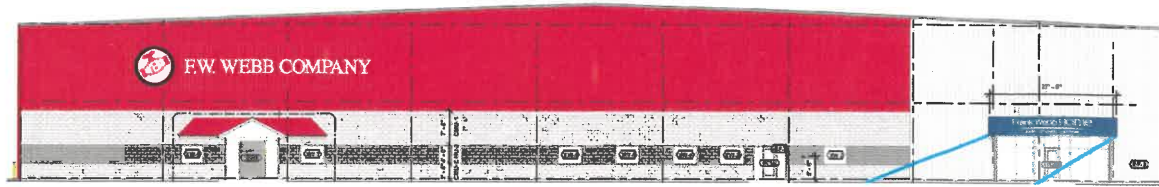
The overall business reputation of F.W. Webb according to ChatGPT is favorable:

1. Industry Standing – F.W. Webb is widely respected as one of the largest independent wholesale distributors in its field, with a reputation for reliability and expertise.
2. Customer Service – Generally, the company is known for knowledgeable staff and good customer support, but experiences can vary by branch and individual interactions.
3. Product Selection – Customers appreciate its vast inventory, making it a go-to supplier for contractors and businesses needing plumbing, HVAC, and industrial products.
4. Competitive Pricing – While not always the cheapest, Webb offers competitive prices, especially for contractors with accounts.
5. Expansion and Growth – The company has been expanding, acquiring smaller distributors, and investing in its facilities, which signals financial strength and a commitment to long-term growth.

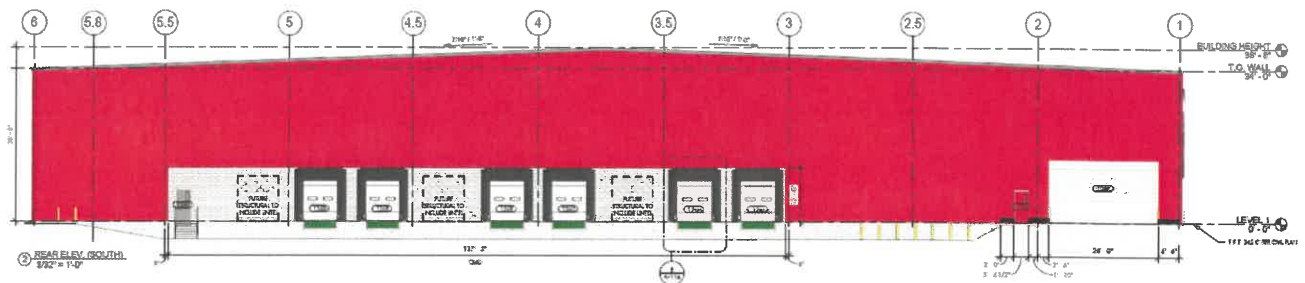
The site entrance will be designed to handle trucks in the southern back and passenger vehicles in the northern front and western side. The site will include 111 parking spaces.



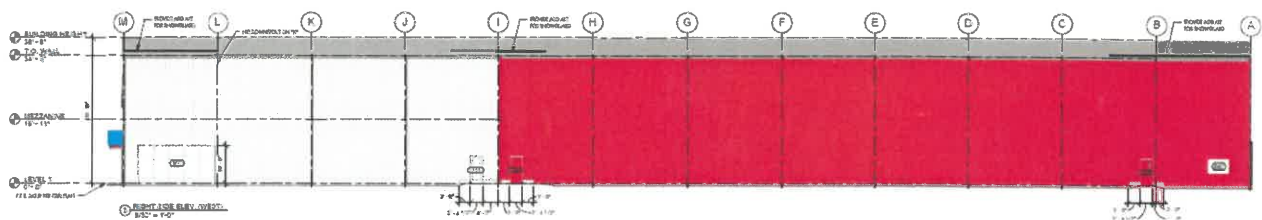
The front of the building facing Corinth Road (north) will be 254 feet wide with separate entrances for contractors (left side) and showroom (right side) customers as illustrated below:



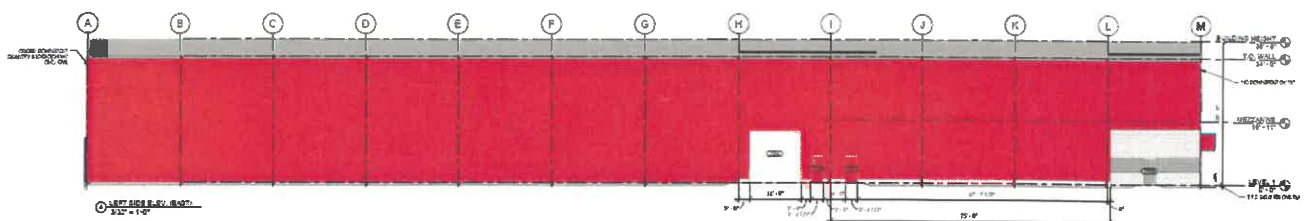
The back of the building facing south will feature a loading dock with six truck bays and an option to add three more:



The side of the building facing west will be 300 feet long and include the showroom:



The side of the building facing east will be along the driveway to the back loading dock:



The project will be located on 10.29 acres on the western portion (left side) of the subdivided 22.20 acres lot illustrated below in the Warren County GIS. The new 10.29-acre sales transaction and subdivision to F.W. Webb affiliate (RAM Construction LLC) has not yet been reflected in GIS. The new lot number is 308.16-2-14.2.



The F.W. Webb project was approved by the Queensbury Planning Board in 2024. Native Partner LLC, on behalf of F.W. Webb, was granted a negative SEQR declaration and Site Plan Approval on August 27, 2024.

The project total investment is expected to be \$20,130,537. The major cost elements are:

- Land Acquisition \$1,500,000
- Building Construction \$15,289,217
- Furniture, Fixtures & Equipment \$2,000,000
- Soft Costs, Design, Fees, Insurance, & Other \$1,341,320

The project is expected to be financed entirely with company equity.

The estimated total assessment value of the new lot in 2025 per the Queensbury Town Assessor is \$1,066,000. “Base” annual property taxes on the new lot are estimated at \$18,358 (based on the 2025 rates).

REGIONAL ECONOMIC IMPACT

The construction and operation of the proposed F.W. Webb facility will have a noteworthy economic impact on the region.

Construction labor will comprise 125 full-time positions for 15 months valued at an estimated \$9.3 million.

Construction materials estimated at \$8.0 million will be sourced 20% from within Warren and Washington Counties and 75% from within New York State.

The operation of the new facility will have favorable incremental impact with 8 new staff positions and sales tax generation over 10 years. Wages and benefits will be over an estimated \$6.07 million. Sales tax will generate over an estimated \$2.4 million. The sum of these regional economic benefits over 10 years is an estimated \$8.5 million.

The operation of the new facility will also retain 40 positions with wages and benefits valued at \$32.5 million over 10 years. There is also retained Sales Tax generation (but impact not quantified).

The detailed community economic impact analysis is in the Appendix.

ANALYSIS OF PILOT AND ABATEMENT REQUEST

F.W. Webb Company's requested investment incentives for the 369 Corinth Road, Queensbury project are:

1. **Property tax incentives** in the form of a Payment In Lieu of Taxes (PILOT). The project qualifies for a PILOT within WWIDA's Uniform Tax Exemption Policy. The PILOT payments will be for a term of 10 years with a 50% exemption of real property taxes on the value of the improvements for years 1 through 5 and a 25% exemption of real property taxes on the value of the improvements for years 6 through 10, after construction is completed. This totals an estimated \$1,645,614 in payments over ten years versus an estimated \$2,632,983 without the investment incentive. The **estimated property tax benefit is \$987,368 over 10 years** (see Appendix for details.).
2. State and County **sales tax abatement** totaling 7% based on \$8,000,000 in purchases subject to sales tax. **The estimated benefit is \$560,000.**

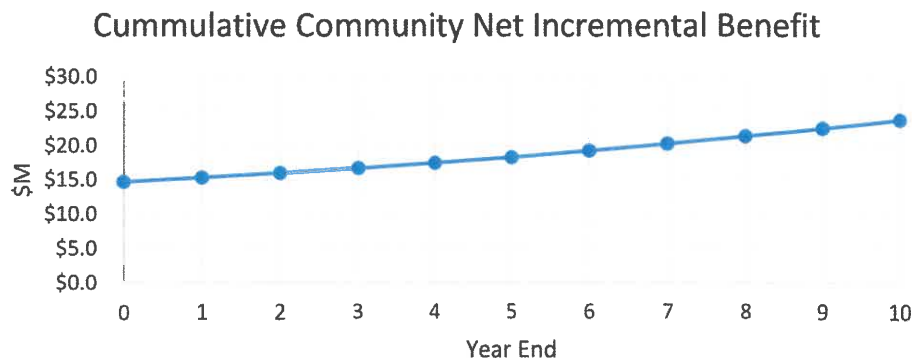
The proposed total gross investment incentives for F.W. Webb Company is an estimated \$1,547,368 before fees. The WWIDA administrative fee is \$155,522 for servicing the incentives including the 10-year PILOT. The estimated legal fee is \$15,000. **The estimated total net investment incentive is \$1,376,846.**

F.W. Webb explains that financial assistance from WWIDA will enable the company to construct this larger facility, supporting business growth in the area while maintaining competitive pricing and passing savings on to customers. This support will also allow the company to offer competitive wages and benefits, helping to expand its workforce. Additionally, the financial assistance will sustain positive cash flow throughout the construction period, ensuring that F.W. Webb can continue operating its Highland Avenue facility without disruption. This will prevent any negative impact on customers, vendors, and current employees as work progresses on the new Corinth Road facility. Furthermore, the assistance provided by WWIDA will help F.W. Webb recover costs more quickly after construction is completed, enabling continued investment in the company, its employees, and the community in the years ahead. It will also provide time to secure a buyer for the existing facility, ensuring it remains a valuable asset to the community and continues to generate employment opportunities for residents of Warren and Washington Counties.

COMMUNITY IMPACT SUMMARY and APPLICATION RECOMMENATION

The community and economic benefits of the proposed F.W. Webb project over ten years:

1. Support the local construction, manufacturing, hospitality, recreation, and other regional industries that benefit from the supply of plumbing, heating, cooling, PVF, and industrial products.
2. Generate an estimated 125 local construction jobs valued at \$9.3 million.
3. Generate construction materials sales with estimated value \$8.0 million with 20% sourced in the local area and 75% in New York State.
4. Create an estimated 8 full-time equivalent employment positions with estimated total wages and benefits of \$6.07 million. (This excludes the retention of 40 positions at \$32.5 million.)
5. Generate incremental Sales Tax estimated at \$2.4 million. (This excludes retained Sales Tax.)
6. Generate PILOT payments estimated at over \$1.6 million.
7. Generate Community Cost Benefit Ratio with incremental benefits is estimated at 1 to 16 over the ten years. (If the retention of 40 positions is added, the ratio increases to 1 to 37.)
8. The Community Net Incremental Benefit over ten years is estimated at over \$23.8 million (or \$21.0 million at a 4% net present value rate).



In conclusion, approving the F.W. Webb application and supporting the construction of the new Corinth Road facility would be in the community and economic interests of the residents of Warren and Washington Counties and the greater region.



5 Warren Street, Glens Falls, NY 12801

IDA Project Applicant: F.W. Webb Company

Project Name: 369 Corinth Road Facility

Project Type: Wholesale Distribution

Project Street Location: 369 Corinth Road

Project Municipality: Town of Queensbury

Parcel Identification: 308.16-2-14.2

Project Description: New Distribution Facility

Total Project Investment: \$20,130,537

Project Material Terms: Construct 95,879 GFA SF facility on 10.3-acre site

IDA Benefits Provided: PILOT
Sales Tax Exemption

Estimated
Community Benefits
Over Ten Years:

- a. Support regional industries
- b. Generate local \$17.3M construction activity
- c. Generate 8 new full positions valued at \$607K/year
- d. Generate incremental \$2.4M Sales Tax
- e. Community Incremental Cost Benefit Ratio: 1 to 16
- f. Net Incremental Community Benefit: \$21M (NPV @ 4%)

Appendix

F. W. Webb INCENTIVES Estimation

PILOT 50% INCENTIVE YEARS 1-5, 25% INCENTIVE YEARS 6-10

FINAL
03 03 2025

308.16-2-14.2 Property Base 2025 Value	Estimated New Construction \$ Value	Estimated New Assessed Value	2025 County Tax Rate / 1000	2025 Town Tax Rate / 1000	Village Tax Rate /1000	2024-25 Qby School Tax Rate / 1000		
\$1,066,000	\$15,289,217	\$16,355,217	\$3.26100	\$0.64900		\$13.31117		
PILOT YEAR	% PAYMENT	COUNTY PILOT	TOWN PILOT	VILLAGE PILOT	SCHOOL PILOT	TOTAL PILOT	FULL PAYMENT w/o PILOT	ESTIMATED NET EXEMPTION
1	50%	\$24,929	\$4,961	\$0	\$101,759	\$131,649	\$263,298	\$131,649
2	50%	\$24,929	\$4,961	\$0	\$101,759	\$131,649	\$263,298	\$131,649
3	50%	\$24,929	\$4,961	\$0	\$101,759	\$131,649	\$263,298	\$131,649
4	50%	\$24,929	\$4,961	\$0	\$101,759	\$131,649	\$263,298	\$131,649
5	50%	\$24,929	\$4,961	\$0	\$101,759	\$131,649	\$263,298	\$131,649
6	75%	\$37,394	\$7,442	\$0	\$152,638	\$197,474	\$263,298	\$65,825
7	75%	\$37,394	\$7,442	\$0	\$152,638	\$197,474	\$263,298	\$65,825
8	75%	\$37,394	\$7,442	\$0	\$152,638	\$197,474	\$263,298	\$65,825
9	75%	\$37,394	\$7,442	\$0	\$152,638	\$197,474	\$263,298	\$65,825
10	75%	\$37,394	\$7,442	\$0	\$152,638	\$197,474	\$263,298	\$65,825
Totals		\$311,613	\$62,017	\$0	\$1,271,984	\$1,645,614	\$2,632,983	\$987,368
FULL ANNUAL PAYMENT		\$49,858	\$9,923	\$0	\$203,517	====>	\$263,298	
Estimated Tax Exemptions:				Estimated Cost Benefit Ratio:				
Assumptions:								
Property	\$987,368			Estimated Total Project Cost		\$20,130,537		
Sales & Use 7%	\$560,000		\$8,000,000	Gross Benefit All Incentives		\$1,547,368		
Mortgage 1.00%	\$0		\$0	Gross Benefit / Cost Ratio		7.7%		
Gross Benefit	\$1,547,368			Net Benefit All Incentives		\$1,376,846		
IDA Fee	(\$155,522)		See below.	Net Benefit / Cost Ratio		6.8%		
IDA Legal Est.	(\$15,000)							
Net Benefit	\$1,376,846							

WWIDA Fee	% Project \$	Project \$	Fee \$
First \$10M	0.90%	\$10,000,000	\$90,000
Next \$10M	0.65%	\$10,000,000	\$65,000
Next \$30M	0.40%	\$130,537	\$522
Over \$50M	0.25%	\$0	\$0
TOTAL		\$20,130,537	\$155,522

F. W. Webb INCENTIVES Estimation

Community Cost Benefit Analysis

PILOT 50% INCENTIVE YEARS 1-5, 25% INCENTIVE YEARS 6-10

FINAL

03 03 2025

Year	Community Tax Exemption "Costs"				Community Gross "Benefits"						Net "Benefit"
	State 4% Sale Tax Exempt.	County 3% Sale Tax Exempt.	Net Property Exempt.	TOTAL Gross Exempt.	Incremental* Wages & Fringes Ben.	Construction Labor	Constr. Mat'ls in NYS (75%)	Incremental Sales Tax Generated	PILOT	TOTAL Benefit	
0	(\$320,000)	(\$240,000)		(\$560,000)	\$0	\$9,289,217	\$6,000,000	\$0	\$0	\$15,289,217	\$14,729,217
1			(\$131,649)	(\$131,649)	\$607,000			\$27,796	\$131,649	\$766,446	\$634,796
2			(\$131,649)	(\$131,649)	\$607,000			\$70,405	\$131,649	\$809,054	\$677,405
3			(\$131,649)	(\$131,649)	\$607,000			\$114,291	\$131,649	\$852,940	\$721,291
4			(\$131,649)	(\$131,649)	\$607,000			\$159,494	\$131,649	\$898,143	\$766,494
5			(\$131,649)	(\$131,649)	\$607,000			\$206,053	\$131,649	\$944,702	\$813,053
6			(\$65,825)	(\$65,825)	\$607,000			\$254,009	\$197,474	\$1,058,483	\$992,658
7			(\$65,825)	(\$65,825)	\$607,000			\$303,404	\$197,474	\$1,107,877	\$1,042,053
8			(\$65,825)	(\$65,825)	\$607,000			\$354,280	\$197,474	\$1,158,754	\$1,092,929
9			(\$65,825)	(\$65,825)	\$607,000			\$406,683	\$197,474	\$1,211,156	\$1,145,332
10			(\$65,825)	(\$65,825)	\$607,000	\$0	\$0	\$460,657	\$197,474	\$1,265,131	\$1,199,306
TOTAL	(\$320,000)	(\$240,000)	(\$987,368)	(\$1,547,368)	\$6,070,000	\$9,289,217	\$6,000,000	\$2,357,072	\$1,645,614	\$25,361,903	\$23,814,534
The Cost to Benefit Ratio is ==> 1 to =====> 16.4											

Net Benefits - Net Present Value @ 4% \$21,077,382

* Note: Retention of 40 positions not included; wages & fringes estimated at \$32,493,000 over 10 years. The Cost/Benefit increases to 1:37.