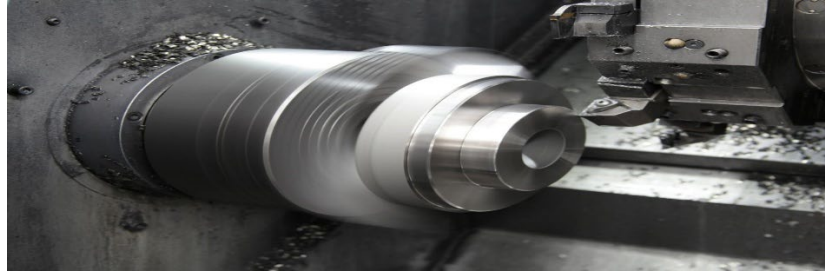


**PROJECT SUMMARY**  
**VPS Property Ventures, LLC**



<b>Applicant:</b>	<b>VPS Property Ventures, LLC</b>	
<b>Project Location:</b>	5000 Porter Rd, Niagara Falls, 14304	
<b>Assistance:</b>	15 Year PILOT Sales Tax Abatement Mortgage Recording Tax Abatement	
<b>Description:</b>	<p>Canadian based LP Custom Machining Ltd. is set to establish their presence in the United States. Plans for a premier machine shop at the vacant 5000 Porter Rd site, marking the first business to build in this location. The 33,000 square foot facility will specialize in providing Original Equipment Manufacturers (OEMs) with high-precision machining services for heavy fabricated, forged, or casted materials and assemblies. Serving a wide range of industries including automotive tooling, oil and gas, mining, solar power, wind energy, and other industrial, fabricating, and manufacturing sectors, LP Custom Machining Ltd. is poised to become a key player in advancing technological capabilities across multiple fields. The facility will initially employ 12 full-time workers, with plans for future expansion as demand for its services grows. With a strong focus on high-quality custom and CNC machining, the company aims to deliver top-tier solutions that support the continued growth of its industry partners.</p>	
<b>Project Costs:</b>	Construction/Improvements Furniture, Fixtures & Equipment Soft costs Other <b>TOTAL</b>	\$ 4,000,000 \$ 3,000,000 \$ 150,000 \$ 120,000 <hr style="width: 100%;"/> <b>\$ 7,270,000</b>
<b>Employment:</b>	Current jobs in Niagara County: 0 New Jobs in Niagara County within 3 years: 12 Estimated Annual Payroll for New Jobs: \$660,000 Skills: Management, Administrative, Production	
<b>Evaluative Criteria:</b>	Redevelopment supports or aligns with regional and local development plans. Regional Wealth Creation, Supports Local Business or Cluster, In region Purchase.	

# Niagara County Industrial Development Agency

## MRB Cost Benefit Calculator

Date: January 8, 2025  
 Project Title: VPS Property Ventures, LLC  
 Project Location: 5000 Porter Rd, Niagara Falls, 14304



### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

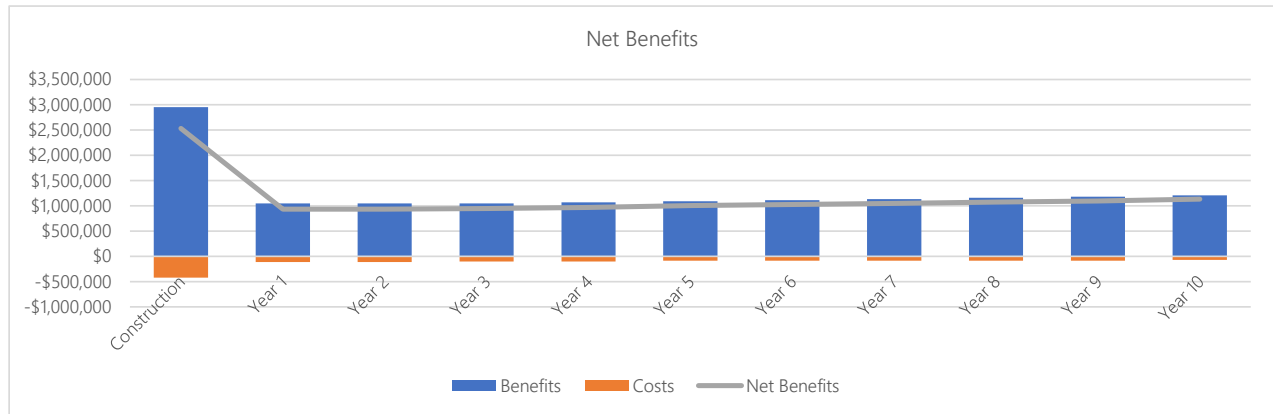
**Project Total Investment**  
 \$7,120,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	26	11	38
Earnings	\$2,195,112	\$594,537	\$2,789,649
Local Spend	\$5,696,000	\$2,046,693	\$7,742,693

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	12	8	20
Earnings	\$11,009,019	\$5,509,624	\$16,518,643

Figure 1



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

Figure 2

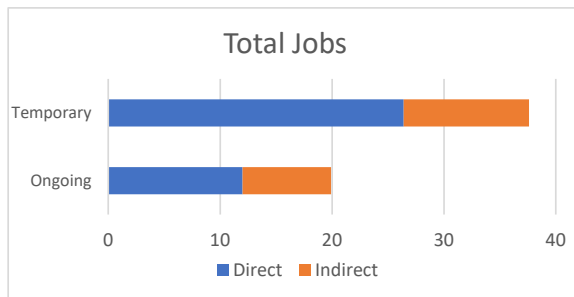
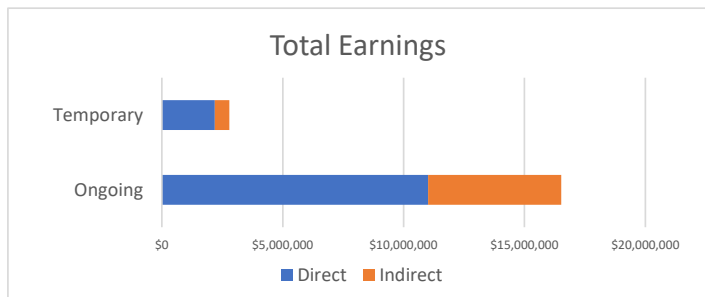


Figure 3



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

# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$1,289,741	\$1,120,037
Sales Tax Exemption	\$400,000	\$400,000
Local Sales Tax Exemption	\$200,000	\$200,000
State Sales Tax Exemption	\$200,000	\$200,000
Mortgage Recording Tax Exemption	\$22,500	\$22,500
Local Mortgage Recording Tax Exemption	\$7,500	\$7,500
State Mortgage Recording Tax Exemption	\$15,000	\$15,000
<b>Total Costs</b>	<b>\$1,712,241</b>	<b>\$1,542,537</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$20,116,809</b>	<b>\$17,524,494</b>
<b>To Private Individuals</b>	<b>\$19,308,292</b>	<b>\$16,843,834</b>
Temporary Payroll	\$2,789,649	\$2,789,649
Ongoing Payroll	\$16,518,643	\$14,054,185
Other Payments to Private Individuals	\$0	\$0
<b>To the Public</b>	<b>\$808,517</b>	<b>\$680,659</b>
Increase in Property Tax Revenue	\$673,359	\$562,752
Temporary Jobs - Sales Tax Revenue	\$19,528	\$19,528
Ongoing Jobs - Sales Tax Revenue	\$115,630	\$98,379
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$1,004,031</b>	<b>\$875,879</b>
<b>To the Public</b>	<b>\$1,004,031</b>	<b>\$875,879</b>
Temporary Income Tax Revenue	\$125,534	\$125,534
Ongoing Income Tax Revenue	\$743,339	\$632,438
Temporary Jobs - Sales Tax Revenue	\$19,528	\$19,528
Ongoing Jobs - Sales Tax Revenue	\$115,630	\$98,379
<b>Total Benefits to State &amp; Region</b>	<b>\$21,120,840</b>	<b>\$18,400,373</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$17,524,494	\$1,327,537	13:1
State	\$875,879	\$215,000	4:1
<b>Grand Total</b>	<b>\$18,400,373</b>	<b>\$1,542,537</b>	<b>12:1</b>

\*Discounted at 2%

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

### Additional Revenues:

County	\$121,499
City/Town/Village	\$497,114
School District	\$241,214

\*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)

### Additional Comments from IDA

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