

WCIDA Project Application Summary

Applicant Information:

November 4, 2021

Morton Salt, Inc.
45 Ribaud Ave.
Silver Springs, New York 14550

Request:

The Company requests abatement of sales tax on construction materials and non-production equipment, and a 10-year PILOT agreement for temporary abatement of property tax using the standard UTEP project schedule. Approximate value of these incentives is expected to be more than \$100,000; therefore, a public hearing is being held on November 4, 2021.

Company History:

Morton Salt, Inc. is a food grade salt manufacturing company which has been in business in Silver Springs, NY for over 137 years. Morton Salt has been one of the County's largest employers and currently employs 148 people.

Project Description:

Morton plans to construct a 30,000 sq. ft. clear span warehouse to use for storage of food grade salt products manufactured at the plant. The onsite product storage will reduce the need for third party warehousing and improve efficiencies and profitability. The total capital investment for the project is \$6,250,000.

Employment Impact:

Morton currently employs 148 people and will create local construction jobs during the construction phase of the project.

IDA Matrix Criteria:

The project meets the criteria as a Qualified UTEP Project. The project will be funded by private sector investment, and employ local labor during the construction phase. The expansion to the facility is critical in allowing the business to stay competitive in the agriculture industry's market.

Attached Information:

Application and project costs provided by the project applicant to back up its request for WCIDA assistance.