

Elitsac, Inc.

New Building Project

PUBLIC HEARING MINUTES

WCIDA Public Hearing for the Elitsac, Inc. request for IDA incentives was held December 10, 2024 at 3 p.m. at the Castile Village Hall, 53 North Main Street Castile, N.Y.

In attendance: James Pierce, WCIDA Executive Director and Robin Marschilok, WCIDA Director of Operations.

1. James Pierce opened the hearing at 3:07 p.m. Pierce introduced himself and Robin Marschilok from the IDA. Pierce stated that this was a public hearing for Elitsac, Inc's new building project located on Route 39 in the Village of Castle, (the "Project"). The purpose of the Hearing is to gather public input on the proposed incentives being offered to take back to the IDA Board for approval or denial of the applicant's request for assistance.
2. Pierce stated that Elitsac, Inc. has been a women owned business since 1976, having originally established in the 1870's, as a building supply, hardware, lumber and equipment rental supplier. There are no other establishment near by that provide the goods that Elitsac, Inc. has available.
3. Pierce went on to say Elitsac has plans to construct a 12,000 sq. ft. post frame building that will replace the existing 100 year old building and serve as office and customer service space. This project will allow all 21 employees to be located in one building making them more cost effective and efficient. The total capital investment totals nearly \$1.7M. Elitsac currently employs 21 people in Castile, and expects to create 8 new jobs over the next 3 years.
4. The owners submitted an application to the IDA Board for incentives. The Board authorized this public hearing at its last meeting. A public hearing is necessary when the incentives being offered are over \$100,000. Pierce reviewed the Cost Benefit Analysis prepared for the Project. Impacts of the project are good with local spending of \$1.7M. The estimated incentives being offered include, sales tax exemption of \$90,000, mortgage tax exemption of \$16,250 and property tax abatement of \$146,000 with total incentives estimated to be \$252,000. The project qualifies under the IDA UTEP for a standard 10-year PILOT.

5. Pierce stated that at this point he usually asks the guests if they have any questions or comments. Pierce noted for the record that there were no other registered attendees to voice any public comments. Pierce asked Marschilok for a comment about the project.
6. Marschilok stated Elitsac has been around for over 100 years and it has been a staple in Castile. It is nice that they can update their building and create new jobs, this will have a positive economic on Castile community.

With no other questions or comments, Pierce then closed the meeting at 3:15 p.m.

Minutes prepared by R. Marschilok

The public hearing was recorded live and can be view on Youtube.com at:

<https://www.youtube.com/watch?v=c7qrqObaBok>