

WCIDA Project Application Summary

Applicant Information:

April 8, 2021

Drasgow, Inc.
4150 Poplar Tree Rd.
Gainesville, New York 14066

Request:

The Company requests abatement of sales tax on construction materials and non-production equipment, mortgage recording tax exemption 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 will be required.

Company History:

Drasgow, Inc. is a manufacturing machine shop, which manufactures multi-spindle screw machines, CNC milling, CNC lathes, EDM & has full-service tool room. Drasgow produces metal parts, primarily for the automobile industry. The company has utilized the WCIDA in the past for expansion projects when its building reached capacity.

Project Description:

Drasgow, Inc. has plans for the construction of a 66' x66' pole building to improve material and part flow, improve efficiencies through the plant and create room for future growth. The capital investment for this \$690,000.

Employment Impact:

Drasgow, Inc. currently employs 19 people and expects to create 3 new jobs over the next 3 years.

IDA Matrix Criteria:

The project meets the criteria as a Qualified UTEP Project. The project will be funded by private sector investment, create new manufacturing jobs and employ local labor during the

construction phase. The expansion to the facility is critical in allowing the business to stay competitive and prepare for expected industry growth.

Attached Information:

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