

# Tompkins County Industrial Development Agency

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*Administration provided by Ithaca Area Economic Development*

## **DatapointLabs, LLC – Community Benefits Overview**

**January 13, 2021**

### **Project Overview**

DatapointLabs is a growing company, with a steady growth trajectory for the past 5 years and beyond. It was occupying non-specialized laboratory space at Langmuir labs since its founding in 1995, which was able to support its growth to the current size, but it was challenging. DatapointLabs has outgrown its current location, and has been seeking a new facility for its operations. It has negotiated a long-term lease for a large space within an existing building: 21 Dutch Mill Rd, in Lansing, NY.

The project is an interior fit-out/ conversion of 17,000 square feet of a 75,000 square foot warehouse into a fully equipped laboratory outfitted for occupancy for mechanical, thermal and rheological testing of materials for product designers across the globe. The project includes a fully renovated 12,000 square feet of specialized laboratories space, and 5,000 square feet of offices, (with more minor renovations), to help support growth.

The project is an interior renovation of an existing facility and as such did not trigger any SEQR review or determination by the Town of Lansing. The IDA will make the determination that this is a Type II action and does not need any further environmental review.

The applicant is requesting a sales tax incentive only. The IDA application fee will be 1% of the estimated sales tax benefit and will be split between the IDA and the attorney. I am requesting waiving the \$1,000 application fee for this small project.

### **Cost-Benefit Analysis**

- Extent to which project would create and/or retain private sector jobs – The project will retain 20 jobs and create 7 new positions over three years. An estimated 5-12 construction jobs will be created.
- Estimated value of tax exemption - \$64,000 sales tax exemption
- Estimate of private sector investment to be generated by the project - \$1,280,000 renovation of an existing building.
- Likelihood of completing project in a timely manner – applicant is working with a local architect, John Snyder, and construction team, Edger Enterprises. A building permit has already been secured and work is ready to begin.
- Extent to which project would generate additional sources of revenue for local taxing jurisdictions – the project retains a locally founded company that outgrew its current leased facility in Lansing. The applicant anticipates an average of 40 overnight visitors to the facility that will stay in local lodging establishments for an average of two nights each.