

The English Pork Pie Company

\$1,200,000

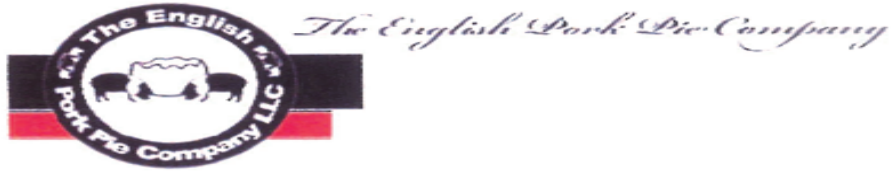
INDUCEMENT RESOLUTION

HIGHLIGHTS

- Eligibility: NAICS Section - 31
Manufacturing

COMPANY INCENTIVES

- Up to \$7,000 in mortgage recording tax savings.



Project Title: The English Pork Pie Company

Project Address: 1216 South Park Avenue
Buffalo, New York 14210
(Buffalo City School District)

SIC/NAICS: 2038/311412

Agency Request

Mortgage recording tax abatements in connection with the:

Land/Building Acquisition:	\$700,000
Building Renovation	80,000
Manufacturing Equipment	400,000
Soft Costs	20,000
 Total Project Cost	 \$1,200,000

Company Description

Damian and Vicky Parker started English Pork Pie Company (EPPC) in 2008 and have built the company into an internationally recognized brand since winning the Best British Shop in America and then going on to win the Best British Shop in the World Award 2010.

This small business, which had its start in a converted kitchen garage in Vermont, has seen tremendous growth in the past several years. They are transitioning from 6,000 sq. ft. of leased space in Cheektowaga to a 37,000 sq. ft. site across from the former Republic Steel site (under contract). This company had planned to shift operations to Ohio where they had an option on a 24,000 sq. ft. building but decided the Buffalo location was better suited to their needs.

The English Pork Pie Company products can be found all across the US, in British Shops, Tea rooms, restaurants and pubs and in some US supermarkets delis. The majority of the company's sales are handled through the internet and are to customers outside of New York State. In addition, approximately 15% of sales are to international customers.

85% of raw ingredients, packaging and shipping materials are provided by Buffalo based businesses.

Project Description

The project includes the acquisition and renovation of a facility on South Park Avenue and the installation of an automated pot pie production line. The new equipment, already purchased, allows the company to increase production as well as expand their product into specialty stores and to customers outside of the United States.

Based on the number of jobs which are projected the company has applied to the Empire State Development for inclusion in the Excelsior Program.

The English Pork Pie Company

Project Incentives

- Up to \$7,000 in mortgage recording tax savings.

Project Benefit

The project is anticipated to create 50 additional jobs.

Employment

<u>Current:</u>	<u>Projected (2 Years)</u>
50	100

Project History

No public hearing was required since the project benefits are below \$100,000.

1/9/2012	Inducement Resolution presented to Board of Directors authorizing adoption of a Negative Declaration in accordance with SEQRA.
01/09/2012	Lease/Leaseback Inducement Resolution presented to Board of Directors.