

## **D&S White Inn, LLC**

### **Project Description:**

- Acquisition, renovation and expansion of the former “White Inn” hotel and restaurant located on approximately 2 acres at 52 E. Main Street, Fredonia, NY 14063, Village of Fredonia and Town of Pomfret. Parcel # 113.15-1-34.1, 113.15-1-35, 113.15-1-36.1, 113.15-1-39
- Expand from 24 to 25 luxury lodging rooms, add new furniture, masonry and roof repair, new HVAC for rooms, address boiler system, installation of new kitchen, elevator restoration and repair
- Reestablish restaurant and lounge, restore banquet dining area, reconnect University Room and Concord Room
- Add on 600 SF walk in freezer/cooler, 1,000 SF covered patio, 200 SF underground grease trap
- Total Project Cost - \$3,897,181.

### **Company Information:**

D&S White Inn, LLC  
P.O. Box 348  
Fredonia, NY 14063  
(716) 672-2488

### **Project Benefits:**

- Restoring historic hotel to its original glory
- Re-introducing tourism destination and local accommodations
- Creation of permanent jobs, with payroll and benefits
- Real property tax, sales tax, and occupancy tax revenue

### **CCIDA Incentives:**

- A 10-year fixed Deviation PILOT based on the anticipated new assessment
- Sales Tax and Mortgage Recording Tax abatement
- The PILOT will produce payments to the affected taxing jurisdiction, over the life of the assistance, in the amount of \$160,150 and the tax exemptions totaling \$386,230.

### **Jobs:**

- Temporary
  - 60 FTEs during construction.
- Permanent
  - 8-10 FTE years 1-3 – estimated annual salary of \$32,500-70,000 including benefits.

(Continued)

**Cost Benefit Analysis (CBA):**

	Benefit*	Cost*	Ratio
Local	\$7,769,750	\$273,318	28:1
State	\$409,133	\$96,000	4:1
<b>Grand Total</b>	<b>\$8,178,882</b>	<b>\$369,318</b>	<b>22:1</b>

\*Discounted at 2%

**Timeline:**

- Construction projected to begin Fall 2022, with completion in April 2023 and opening May 2023.

**SEQRA/Lead Agency:**

- Type II with no further action needed. Lead Agency not applicable.

**Project Milestones:**

- 9/06/2022 Completed Tax Lease/PILOT Application Received
- 9/15/2022 Transaction Committee
- 9/26/2022 Public Hearing
- 9/27/2022 Deviation Hearing, Deviation Resolution, Final Authorizing Resolution