

**PROJECT PROFILE:**  
**KISTLER INSTRUMENT CORPORATION**  
**\$1,840,000**  
**October 20, 2023**



**ELIGIBILITY**

- Manufacturing Project under NYS Law
- Eligible Project under Countywide Eligibility Policy

**COMPANY INCENTIVES (EST.)**

- Sales Tax = \$78,750

**PROJECT BENEFITS (EST.)**

- Income Taxes = \$1,618,646
- Sales Taxes = \$550,789

**EMPLOYMENT**

- 5 Construction and Supply Related Jobs Created
- 53.5 Full-Time Equivalent Direct Positions Retained, 3 New Jobs Created supporting 41 Indirect Positions Overall

**PROJECT SCHEDULE (EST.)**

- Work begins October 2023
- Project completion December 2026

**Project Address:**

75 John Glenn Drive  
 Amherst, New York 14228  
 (Sweet Home School District)

**Investment:**

Renovations: \$450,000  
 Manufacturing Equipment: \$700,000  
 Non-Manu Equipment: \$490,000  
 Soft Costs: \$200,000



**Project Description:**

Kistler Instrument Corporation is headquartered in Switzerland with locations throughout the world, including a facility in Novi, Michigan. The company is a global leader in dynamic measurement solutions with a core competence in sensors based on piezoelectricity. The Amherst facility focuses on accelerometers and its accessories. The vast majority (over 96%) of the company's products are sold outside of New York State.

The Amherst location has stagnating revenue the last several years and is in need of capital infusion. New management has developed a local growth strategy with investments in capital infrastructure, people and equipment over the next five years. The goals are to bring a new product line from overseas (now produced in China and Germany), update and enhance production and engineering, improve worker workstations, and improve aesthetics of the facility for worker recruitment/retention and customer visits

The applicant is seeking assistance in support of investing in this facility, which could lead not only to the project summarized above, but also a future investment that would expand the building on a vacant parcel the company owns next to the current facility. AIDA incentives, in the form of a sales tax exemption on qualifying portions of the investment, are one piece of an incentive package coordinated by Empire State Development. Financial incentives for this project ensure the full scope of investment instead of continued component manufacturing overseas. The facility in Michigan is also a consideration as an alternative location.

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**AIDA COMPANY HISTORY:**

None

**MATERIAL TERMS:**

1. Investment of not less than \$1,564,000 at the project location as noted in the application.
2. Creation and retention of employment achieving 56 full-time equivalent jobs and maintenance of those jobs three years after project completion
3. Compliance with the Agency’s Local Labor Policy in connection with the construction of the Project.

**AIDA Project Evaluation Criteria - Warehouse/Distribution**

Wage Rates:	Existing salaries average \$78,000
Regional Wealth Creation:	96% of business is done outside of NYS
In Region Purchases:	Applicant indicates use of local representation, A&E, other local vendors
Research & Development Activities:	14 R&D positions are located in Amherst focusing on software and hardware development
Investments in Energy Efficiency:	Investing in new energy efficient equipment
Locational Land Use Factors:	Interior investments will improve aesthetics of the facility
LEED/Renewable Resources:	None
Retention/Flight Risk:	Global company with multiple production facilities that can manage work done in Amherst
Workforce Access/Public Transportation:	NFTA bus stop less than 1/4 mile from project site

# Town of Amherst Industrial Development Agency

## MRB Cost Benefit Calculator

Date: October 5, 2023  
 Project Title: Kistler Instrument Corporation  
 Project Location: 75 John Glenn

### Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

Project Total Investment

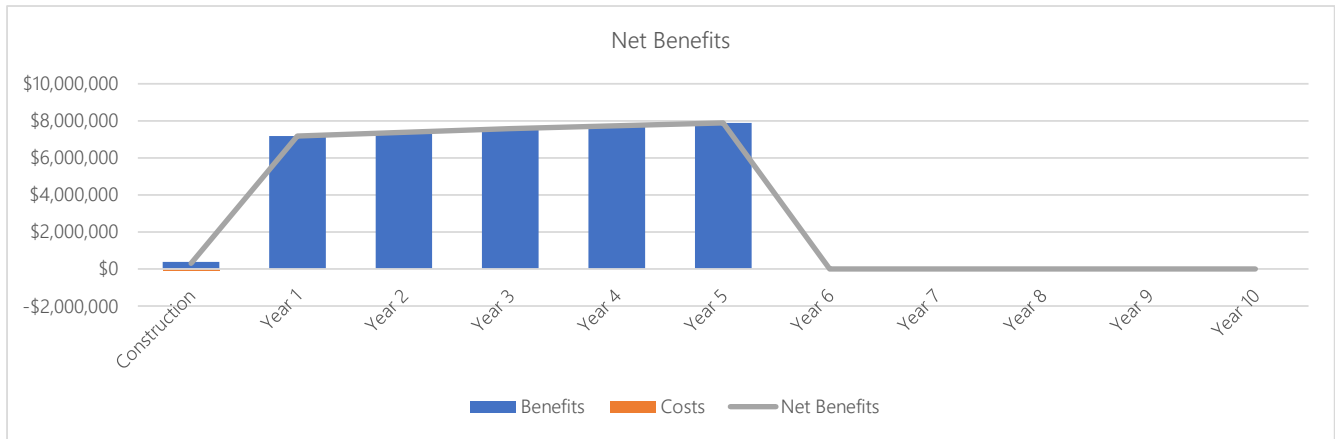
\$1,840,000

		Temporary (Construction)		
		Direct	Indirect	Total
Jobs		3	2	5
Earnings		\$231,077	\$126,204	\$357,281
Local Spend		\$552,000	\$390,836	\$942,836

		Ongoing (Operations)		
		Direct	Indirect	Total
Jobs		57	41	97
Earnings		\$21,950,183	\$13,662,436	\$35,612,619

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

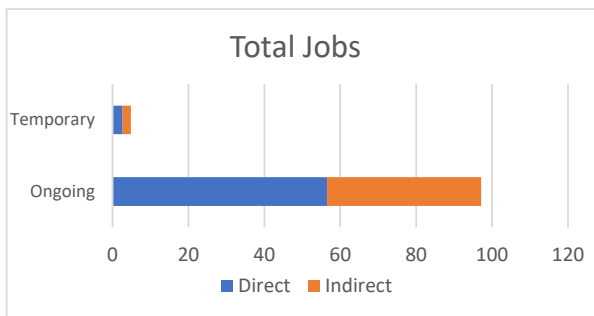
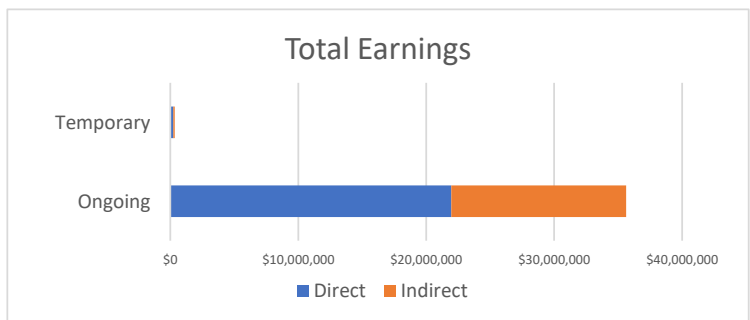


Figure 3



# Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

## Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$78,750	\$78,750
Local Sales Tax Exemption	\$42,750	\$42,750
State Sales Tax Exemption	\$36,000	\$36,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
<b>Total Costs</b>	<b>\$78,750</b>	<b>\$78,750</b>

## State and Local Benefits

	Nominal Value	Discounted Value*
<b>Local Benefits</b>	<b>\$36,268,900</b>	<b>\$34,179,592</b>
<b>To Private Individuals</b>	<b>\$35,969,900</b>	<b>\$33,897,817</b>
Temporary Payroll	\$357,281	\$357,281
Ongoing Payroll	\$35,612,619	\$33,540,536
Other Payments to Private Individuals	\$0	\$0
<b>To the Public</b>	<b>\$299,000</b>	<b>\$281,776</b>
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$2,970	\$2,970
Ongoing Jobs - Sales Tax Revenue	\$296,030	\$278,806
Other Local Municipal Revenue	\$0	\$0
<b>State Benefits</b>	<b>\$1,870,435</b>	<b>\$1,762,686</b>
<b>To the Public</b>	<b>\$1,870,435</b>	<b>\$1,762,686</b>
Temporary Income Tax Revenue	\$16,078	\$16,078
Ongoing Income Tax Revenue	\$1,602,568	\$1,509,324
Temporary Jobs - Sales Tax Revenue	\$2,501	\$2,501
Ongoing Jobs - Sales Tax Revenue	\$249,288	\$234,784
<b>Total Benefits to State &amp; Region</b>	<b>\$38,139,335</b>	<b>\$35,942,279</b>

## Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$34,179,592	\$42,750	800:1
State	\$1,762,686	\$36,000	49:1
<b>Grand Total</b>	<b>\$35,942,279</b>	<b>\$78,750</b>	<b>456:1</b>

\*Discounted at 2%

### Additional Comments from IDA

Investment by Manufacturer in Audubon Industrial Park. Empire State Development also involved.

Does the IDA believe that the project can be accomplished in a timely fashion? Yes