

PROJECT PROFILE:

NOVUM MEDICAL PRODUCTS EXPANSION

1,200,000

April 25, 2025



ELIGIBILITY

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

COMPANY INCENTIVES (EST.)

- Property Tax = \$83,461
- Sales Tax = \$75,250
- Mortgage Tax = \$9,000

PROJECT BENEFITS (EST.)

- Property Taxes = \$110,299
- Income Taxes = \$776,290
- Sales Taxes = \$264,155

EMPLOYMENT

- 8 Construction and Supply Related Jobs Created
- 11 Full-Time and 2 Part-Time Jobs Retained, 2 Full-Time and 1 Part-Time New Jobs Created within 2-years of Project Completion
- 16 Full-Time Positions Result From Ongoing Impact of the Operation

PROJECT SCHEDULE (EST.)

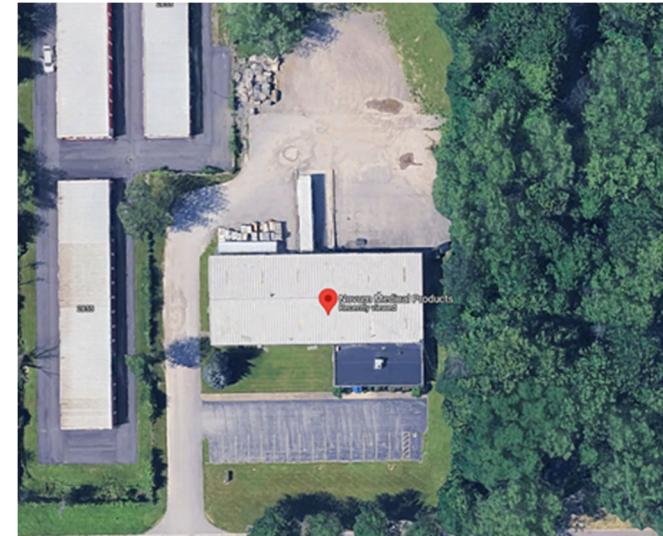
- Work begins May 2025
- Project completion March 2026

Project Address:

80 Creekside Drive
Amherst, New York 14228
(Sweet Home School District)

Investment:

Construction:	\$850,000
Equipment:	\$100,000
Soft/Other Costs:	\$240,000



Project Description:

Novum Medical Products is proposing to expand its existing 10,400 square feet facility by 6,000 square feet to remain competitive in its industry and expand capacity to take on new work. The addition is mostly warehouse/production space, but will allow for greater efficiency across all its local operations as shipping, receiving and assembly of products will be reorganized in the facility.

Novum Medical Products designs, assembles and distributes medical furniture across the United States and internationally. The company is strategically expanding its services to new markets, such as automotive related assembly. Over 90% of its products are distributed outside of New York State.

The company received site plan approval nearly 2-years ago and has been working to make the project financially feasible in light of increased borrowing, materials and labor costs. Additional building space is critical to the long-term viability of the operation due to changes in fulfillment timelines, mitigating tariffs, and warehousing of more products on site. Amherst IDA assistance is necessary to make the project financially feasible which maintains the existing taxes collected on the building, existing jobs and new positions resulting from the company's investment.

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AIDA COMPANY HISTORY:

None

MATERIAL TERMS:

1. Investment of not less than \$1,020,000 at the project location as noted in the application.
2. Achievement of 14.5 full time equivalent positions within two years of project completion and maintenance of those jobs for the PILOT term.
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:	\$75,000 Average Annual Salary
Regional Wealth Creation:	90% of sales outside of New York State
In Region Purchases:	Applicant indicates use of local sources for parts used in its products
Research & Development Activities:	About 10% of budget, but facility mainly assembles and fulfills orders.
Investments in Energy Efficiency:	Company plans to apply energy efficient equipment in building expansion (i.e. HVAC)
Locational Land Use Factors:	Ability to expand on site
LEED/Renewable Resources:	None
Retention/Flight Risk:	The company could relocate to a lower cost area, but prefers to expand on site
Workforce Access/Public Transportation:	NFTA bus stop less than 1/4 mile from project site