

AllBusiness

BUSINESS: County extends Kissling break for Remington Rand

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Feb. 12--A pair of highly anticipated redevelopment projects will get more time to take advantage of tax incentives offered by Niagara County.

Members of the Niagara County Industrial Development Agency's Board of Directors on Wednesday authorized six-month extensions on existing tax break deals for The Kissling Interests, LLC and Alternative Resources Management, Inc.

The Kissling Interests is looking to rehabilitate the Remington Rand Building on Sweeney Street in North Tonawanda into a mixed-use development as part of a \$15.1 million project.

Alternative Resources Management, Inc., an affiliate of Santarosa Holdings, Inc. in Niagara Falls, is looking to invest \$9 million to turn the former Union Carbide plant on College Avenue into a tire recycling business.

Both companies received payment-in-lieu-of-tax agreements and sales and mortgage tax exemptions from the NCIDA last year. NCIDA attorney Mark Gabriele said the original terms of both agreements were running out and extensions were needed.

Gabriele indicated that both projects have been delayed by changes under consideration in Albany for the state's brownfield redevelopment program. Gabriele indicated that the private investors remain committed to both projects and intend to proceed when issues with the state's brownfields program are resolved.

Meanwhile, A graphite products manufacturer in the Town of Wheatfield is looking to add jobs as part of a proposed \$5.6 million expansion project.

Metaullics Systems Co. says it is prepared to add 36,600 square feet of manufacturing space to its operation on Cory Road in anticipation of becoming the lead manufacturer of a new, highly specialized product line being developed by its parent company, Pyrotek, Inc.

If all goes as planned, Metaullics' operations manager Kevin Scott said the addition to the north end of the Cory Road plant could be completed this fall and the ensuing production could lead to the creation of 11 new jobs within three years.

"I'm very hopeful that this project is just the tip of the iceberg at our plant," Scott told members of the Niagara County Industrial Development Agency's Board of Directors on Wednesday.

Scott's plant is in competition for the new product line with several other sites owned by Pyrotek, a manufacturer of graphite tubes and rods that has 60 locations in 20 different nations worldwide. He could not disclose any specifics about the new product, but said it is expected to draw significant interest from several of the top companies in the world. Scott said components already made by Metaullics at the Cory Road site are used by all automobile manufacturers and by the U.S. government in the construction of the Minuteman intercontinental ballistic missile.

The Cory Road plant was first opened in 1951 by Myron Cory. The facility has undergone several ownership transfers since. The site was purchased by Carborundum in 1965. Thirty years later, a pair of former Carborundum employees bought it under the company name Metaullics. In 2005, Metaullics was sold to Pyrotek.

The company has already received an allocation of 1.2 megawatts of replacement power from the state Power Authority to support its expansion effort.

On Wednesday, NCIDA board members granted tentative approval to the company's request for a 15-year payment-in-lieu-of-taxes agreement and sales and mortgage recording tax exemptions for the proposed expansion. The board set a public hearing on the proposed incentive package for 4:30 p.m. March 18 at the county's Vantage Center industrial park, 6311 Inducon Corporate Drive, Sanborn.

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