

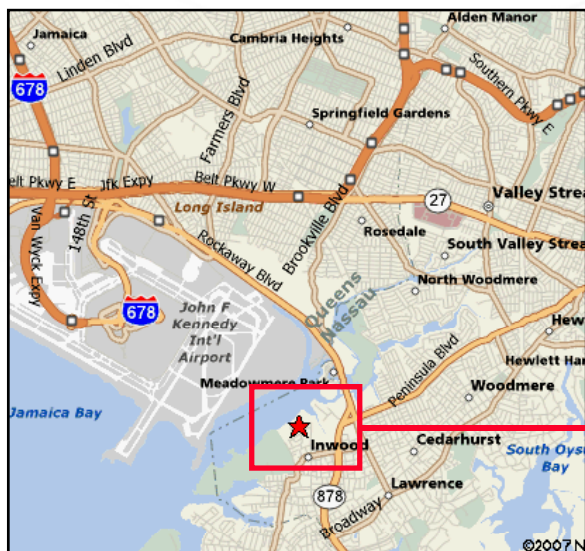


# 100,000 sq. ft. Available For Lease (Divisible to +/-25,000 sq. ft.) 95 Inip Avenue, Inwood, NY



<b>Office Space:</b>	5,500 sq. ft.
<b>Land Area:</b>	3.99 Acres
<b>Loading:</b>	5 Docks <i>(6 more can be added)</i>
<b>Ceiling Height:</b>	16'6"-24'
<b>Columns:</b>	30' x 25'
<b>Sprinklers:</b>	Yes
<b>Sewers:</b>	Yes
<b>A/C:</b>	Offices
<b>Heat:</b>	Gas
<b>Power:</b>	6,000 Amps
<b>Parking:</b>	±100 Cars

**Lease Price:** \$11.00/sq. ft.  
*((includes base year taxes))*



**Contact: Schacker Realty 631-293-3700**

*All information is subject to errors, omissions, modification, and withdrawal.*

*Information is from sources deemed to be reliable but should not be relied upon without independent verification.*

Schacker Real Estate Corp.

www.schackerrealty.com



# NYS Empire Zone Defined

## 95 Inip Avenue, Inwood, NY

NASSAU COUNTY EMPIRE ZONE AREA 2 INWOOD



### Description of Benefits

#### Benefits for Empire Zone certified companies

- **Wage Tax Credit:** Available to companies hiring full-time or full-time equivalent employees in the zone. Credits are available for up to five consecutive years. Credits are \$1,500 per employee; for employees in special targeted groups the amount is raised to \$3,000 per employee per year. In investment zones, this credit is increased by \$500 for workers with wages over \$40,000. Unused credits can be forwarded indefinitely and new businesses (those that have been taxable for five years or less) are eligible for a 50% refund of unused credits.
- **Investment Tax Credit:** Available to companies making an investment in the zone for depreciable property and/or equipment which is principally used in manufacturing, processing, assembly, industrial waste treatment or air pollution-control facilities, R&D or financial institutions. 10% (8% for personal income tax filers) of the eligible investment can be taken for credit. Unused credits can be forwarded indefinitely and new businesses are eligible for a 50% refund of unused credits.
  - An additional **Employment Incentive Credit** equal to 30% of the investment tax credit is available for each of the three years after the Investment Tax Credit (ITC) is claimed if employment is increased when the investment is made. Unused credits can be forwarded indefinitely and new businesses (personal income tax only) are eligible for a 50% refund of unused credits.
- **Zone Capital Credits:** A 25% tax credit is available for personal or corporate income tax payers for eligible investments in certified zone businesses, or contributions to approved community development projects. There is a lifetime limit of \$100,000 in zone capital credits per contributor for Community Development Projects and \$100,000 lifetime limit in zone capital credits per investor in a Direct Equity Investment Project.
- **NYS Sales Tax Refund:** A refund of the State portion [4%/4.375% in the MTA region] of the sales tax is available for the purchase of building materials used in the construction or renovation of industrial or commercial property located in a zone. Empire Zone certification is not a requirement to receive this benefit; however, the purchaser must be buying for a property in the zone.

#### Enhanced benefits for Qualified Empire Zone Enterprises (QEZE)

To receive Qualified Empire Zone Enterprise (QEZE) enhanced zone benefits, a business must be zone certified under the requirements outlined in the eligibility and certification section and must pass additional tests based on the business' employment history and operations. Discuss QEZE eligibility with your local zone coordinator.

- **Sales Tax Exemptions:** An exemption from the State portion of the sales tax at the point of purchase is available for most goods and services used directly and predominantly (50%) in the zone. Utility services qualify for the exemption if used or consumed directly and exclusively (100%) in the zone. Telephone services are exempt if delivered and billed to the business at an address in its zone. An exemption from any locally imposed sales tax may also be available. The exemptions run for 120 consecutive months from the effective date on the sales tax certification issued by the Department of Tax and Finance, provided the business continues to meet the employment test each year. Once certified as a zone business by ESD, a business would fill out a DTF-80 - Application for a Qualified Enterprise Zone Enterprise (QEZE) Sales Tax Certification - issued by the Department of Tax and Finance. If approved, a business would receive a DTF-81, QEZE Sales Tax Certification. The business may begin to make exempt purchases using form ST-121.6, QEZE Exempt Purchase Certificate, as of the effective date shown on its DTF-81.
- **Real Property Tax Credit:** A credit for real property taxes paid based on a formula that considers job creation, wages and benefits or investments made in the zone. Further calculations may apply depending on a business' location in either an Investment Zone or Development Zone. This credit is available for 10 years and unused credits may be obtained as a cash refund in the year they were earned.
- **Tax Reduction Credit:** A credit against tax equal to a percentage of income taxes attributable to the zone enterprise based on its employment growth in the zone. This credit is available for 10 years and can reduce a company's tax liability to zero - eliminating the alternative minimum and fixed dollar minimum tax.

The NYS Department of Tax and Finance provides more information on Empire Zone tax incentives.