

Fala Technologies, Inc. Gets High-Tech Facility

Two years ago, John Falatyn, owner and president of FALA Technologies, Inc., was doing business from a 13,000 square foot building outdated for his business, the manufacture of specialty machine parts for semi-conductor and medical usage. But today, he is doing business from a 50,000 square foot "high tech" building on Old Neighborhood Road in the Town of Ulster. The decision to move and undertake a major renovation was one in which the benefits of the Kingston-Ulster EDZ "weighed heavily," he says.

"It certainly took a lot of the sting out of it," says Falatyn.

While he might have bought the building anyhow, he says, the scope of the renovation would have been on a much smaller scale, probably only about 25%. By necessity, "I would have had to make less of an investment," Falatyn says, but the EDZ program "allowed me to do the full package," transforming what was basically an empty warehouse into a high-tech facility.

An Investment Tax Credit of 8% amounted to a saving of \$150,000, which he could reinvest in the building. "That's significant," says Falatyn.

Additionally the Real Property Tax Abatement, which allows him to pay taxes only on the existing structure for 7 years, was also a big factor in his decision. It amounts to a savings of \$20-30,000 a year. "That's a huge chunk of change!" Falatyn says.

He credited Steve Finkle, EDZ Administrator, and Catherine Maloney, EDZ Program Manager, for being so helpful during the qualification period and Town of Ulster officials for moving the approval cycle along quickly.

The bottom line, according to Falatyn, is that the Kingston-Ulster EDZ Program "allows me to take risks. I'm very thankful!"

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