Internal Report: Flying Bison Brewing Company, Inc. - Flying Bison Brewing Company, Inc.

Table 1: Basic Information

Project Name	Flying Bison Brewing Company, Inc.
Project Industry	(312) Beverage and Tobacco Product Manufacturing
Municipality	Buffalo City
School District	Buffalo
Project Cost	$2,500,000
Construction Budget	$2,000,000
Direct Employment Expected	8 (3 created and 5 retained)
Direct Labor Income	$651,270
Direct Construction Jobs	15
Direct Construction Labor Income	$768,649
Total Labor Income	$1,419,919

Table 2: Estimated State & Regional Benefits[*]

Region	
New Property Tax Revenue (PILOT or Improvements)	$63,071
Property Tax Revenue	$19,063
Sales Tax Revenue	$173,135
State	
Income Tax Revenue	$496,294
Sales Tax Revenue	$145,798
TOTAL Estimated Revenue	**$897,361**

Table 3: Estimated Project Incentives[*]

Property Tax Savings	$238,882
Sales Tax Savings	$70,000
Mortgage Tax Savings	$20,000
TOTAL Estimated Incentives	**$328,882**

Internal Report: Flying Bison Brewing Company, Inc. - Flying Bison Brewing Company, Inc.

Table 1: Basic Information

Project Name	Flying Bison Brewing Company, Inc.
Project Applicant	Flying Bison Brewing Company, Inc.
Project Industry	Beverage and Tobacco Product Manufacturing
Municipality	Buffalo City
School District	Buffalo
Type of Transaction	Lease
Project Cost	$2,500,000
Mortgage Amount	$2,000,000

Table 2: Permanent New/Retained Employment (Annual FTEs)

	State	Region
Total Employment	**52**	**52**
Direct**	8 (3 created and 5 retained)	8 (3 created and 5 retained)
Indirect***	14	14
Induced****	10	10
Temporary Construction (Direct and Indirect)	20	20

Table 3: Permanent New/Retained Labor Income (Annual) & Average Salary (Annual)

	State Labor Income	Region Labor Income	Average Salary
Total	**$2,928,270**	**$2,928,270**	**$56,498**
Direct**	$651,270	$651,270	$81,409
Indirect***	$832,366	$832,366	$61,160
Induced****	$409,203	$409,203	$39,712
Temporary Construction (Direct and Indirect)	$1,035,431	$1,035,431	$51,991

Table 4: Permanent New/Retained Labor Income (Discounted Present Value*)

	State Labor Income	Region Labor Income
Total	**$13,017,679**	**$13,017,679**
Direct**	$4,122,735	$4,122,735

Indirect***	$5,269,133	$5,269,133
Induced****	$2,590,381	$2,590,381
Temporary Construction (Direct and Indirect)	$1,035,431	$1,035,431

Table 5: Cost/Benefit Analysis (Discounted Present Value*)

Total Costs to State and Region	**$328,882**
Mortgage Tax Revenue Forgone	$20,000
State	$15,000
County	$5,000
Local	$0
Property Tax Revenue Forgone	$238,882
485-B Property Tax Abatement	$107,753
Above 485-B	$131,129
Sales Tax Revenue Forgone	$70,000
Construction Materials	$70,000
Other Items	$0
Total Benefits to State and Region	**$13,915,040**
Total State Benefits	**$13,659,772**
Income Tax Revenue	$496,294
Direct**	$177,278
Indirect***	$210,765
Induced****	$69,940
Construction (Direct and Indirect, over 0 years)	$38,311
Sales Tax Revenue	$145,798
Direct**	$46,175
Indirect***	$59,014
Induced****	$29,012
Construction (Direct and Indirect, over 0 years)	$11,597
Labor Income	$13,017,679
Total Regional Benefits	**$255,268**
New PILOT Revenue	$63,071
Property Tax Revenue	$19,063
Sales Tax Revenue	$173,135
Direct**	$54,832
Indirect***	$70,079
Induced****	$34,452
Construction (Direct and Indirect, over 0 years)	$13,771
Benefit to Cost Ratio	**13915000.4:1**
Overall ROI	**42.3:1**

Table 6: Regional Fiscal Impact (Discounted Present Value*)

Total Local Client Incentives	$276,771
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	$255,268
Net Local Revenue	$-21,503
Benefit to Cost Ratio	0.9:1
Overall ROI	48:1

Table 7: Property Tax Revenue (Discounted Present Value*)

Total Property Tax	**$82,133**
County Property Tax	**$13,002**
Property Tax on Existing Property	$3,018
Property Tax on Improvement to Property	$9,984
City/Village Property Tax	**$34,074**
Property Tax on Existing Property	$7,908
Property Tax on Improvement to Property	$26,165
School District Property Tax	**$35,058**
Property Tax on Existing Property	$8,137
Property Tax on Improvement to Property	$26,921

* Figures over 7 years and discounted by 3.49%
** Direct - The recipient of IDA assistance adds new jobs to the regional economy and/or retains jobs at risk of being lost to another region. Investments that result in displacing existing jobs (e.g., most retail and many service sector industries) do not fall under this definition.
*** Indirect - The recipient of IDA assistance makes purchases from regional firms, which stimulates suppliers to add jobs and payroll that are new to the regional economy or are saved from being lost to competitors outside the region.
**** Induced - The recipient of IDA assistance by adding to and/or retaining payroll stimulates household spending that is new to the regional economy and/or saved from being lost to competitors outside the region.

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Table 4: Employment Breakdown

Project	
Direct**	8 (3 created and 5 retained)
Indirect***	14
Induced****	10
Construction	
Direct	15
Indirect	5

Table 5: Ratios

Benefit to Cost Ratio	**2.7:1**
Overall ROI	**42.3:1**

* Figures over 7 years and discounted by 3.49%
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