



Internal Report: Niagara Label/12715 Lewis Road, LLC - Niagara Label/12715 Lewis Road, LLC

Table 1: Basic Information

Project Name	Niagara Label/12715 Lewis Road, LLC
Project Industry	(323) Printing and Related Support Activities
Municipality	Newstead Town
School District	Akron
Project Cost	\$1,915,000
Construction Budget	\$1,800,000
Direct Employment Expected	54 (5 created and 49 retained)
Direct Labor Income	\$2,953,466
Direct Construction Jobs	13
Direct Construction Labor Income	\$691,784
Total Labor Income	\$3,645,250

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$41,741
Sales Tax Revenue	\$600,926
State	
Income Tax Revenue	\$1,576,541
Sales Tax Revenue	\$506,043
TOTAL Estimated Revenue	\$2,725,252

Table 3: Estimated Project Incentives*

Property Tax Savings	\$164,630
Sales Tax Savings	\$88,813
Mortgage Tax Savings	\$14,036
TOTAL Estimated Incentives	\$267,479



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Project Name	Niagara Label/12715 Lewis Road, LLC
Project Applicant	Niagara Label/12715 Lewis Road, LLC
Project Industry	Printing and Related Support Activities
Municipality	Newstead Town
School District	Akron
Type of Transaction	Lease
Project Cost	\$1,915,000
Mortgage Amount	\$1,403,600

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

	State	Region
Total Employment	119	119
Direct**	54 (5 created and 49 retained)	54 (5 created and 49 retained)
Indirect***	19	19
Induced****	28	28
Temporary Construction (Direct and Indirect)	18	18

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$6,070,612	\$6,070,612	\$51,134
Direct**	\$2,953,466	\$2,953,466	\$54,694
Indirect***	\$1,079,610	\$1,079,610	\$56,920
Induced****	\$1,105,649	\$1,105,649	\$39,733
Temporary Construction (Direct and Indirect)	\$931,888	\$931,888	\$51,991

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

	State Labor Income	Region Labor Income
Total	\$45,182,443	\$45,182,443
Direct**	\$25,432,867	\$25,432,867

Indirect***	\$9,296,732	\$9,296,732
Induced****	\$9,520,956	\$9,520,956
Temporary Construction (Direct and Indirect)	\$931,888	\$931,888

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

Total Costs to State and Region	\$267,479
Mortgage Tax Revenue Forgone	\$14,036
State	\$10,527
County	\$3,509
Local	\$0
Property Tax Revenue Forgone	\$164,630
485-B Property Tax Abatement	\$18,114
Above 485-B	\$146,516
Sales Tax Revenue Forgone	\$88,813
Construction Materials	\$78,750
Other Items	\$10,063
Total Benefits to State and Region	\$47,907,695
Total State Benefits	\$47,265,027
Income Tax Revenue	\$1,576,541
Direct ^{**}	\$941,016
Indirect ^{***}	\$343,979
Induced ^{****}	\$257,066
Construction (Direct and Indirect, over 0 years)	\$34,480
Sales Tax Revenue	\$506,043
Direct ^{**}	\$284,848
Indirect ^{***}	\$104,123
Induced ^{****}	\$106,635
Construction (Direct and Indirect, over 0 years)	\$10,437
Labor Income	\$45,182,443
Total Regional Benefits	\$642,668
Property Tax/PILOT Revenue	\$41,741
Sales Tax Revenue	\$600,926
Direct ^{**}	\$338,257
Indirect ^{***}	\$123,647
Induced ^{****}	\$126,629
Construction (Direct and Indirect, over 0 years)	\$12,394
Benefit to Cost Ratio	47907526.2:1
Overall ROI	179.1:1

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

Total Local Client Incentives	\$212,008
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$642,668
Net Local Revenue	\$430,660
Benefit to Cost Ratio	3:1
Overall ROI	216.1:1

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

Total Property Tax	\$41,741
County Property Tax	\$10,073
Town Property Tax	\$2,599
School District Property Tax	\$29,069

* Figures over 10 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**	54 (5 created and 49 retained)
Indirect***	19
Induced****	28
Construction	
Direct	13
Indirect	5

Table 5: Ratios

Benefit to Cost Ratio	10.2:1
Overall ROI	179.1:1

* Figures over 10 years and discounted by 3.49%

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