



Internal Report: St. Paul Group, LLC - St. Paul Group, LLC

Table 1: Basic Information

Project Name	St. Paul Group, LLC
Project Industry	(531) Real Estate
Municipality	Buffalo City
School District	Buffalo
Project Cost	\$3,785,000
Construction Budget	\$3,249,060
Direct Employment Expected	18
Direct Labor Income	\$561,770
Direct Construction Jobs	24
Direct Construction Labor Income	\$1,248,694
Total Labor Income	\$1,810,464

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$714,939
Sales Tax Revenue	\$273,416
State	
Income Tax Revenue	\$671,769
Sales Tax Revenue	\$230,245
TOTAL Estimated Revenue	\$1,890,370

Table 3: Estimated Project Incentives*

Property Tax Savings	\$0
Sales Tax Savings	\$142,146
Mortgage Tax Savings	\$26,495
TOTAL Estimated Incentives	\$168,641



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Table 1: Basic Information

Project Name	St. Paul Group, LLC
Project Applicant	St. Paul Group, LLC
Project Industry	Real Estate
Municipality	Buffalo City
School District	Buffalo
Type of Transaction	Tax Exemptions
Project Cost	\$3,785,000
Mortgage Amount	\$2,649,500

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

	State	Region
Total Employment	84	84
Direct**	18	18
Indirect***	21	21
Induced****	12	12
Temporary Construction (Direct and Indirect)	32	32

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$3,874,066	\$3,874,066	\$46,335
Direct**	\$561,770	\$561,770	\$31,209
Indirect***	\$1,160,029	\$1,160,029	\$54,136
Induced****	\$470,178	\$470,178	\$39,751
Temporary Construction (Direct and Indirect)	\$1,682,089	\$1,682,089	\$51,991

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

	State Labor Income	Region Labor Income
Total	\$20,557,629	\$20,557,629
Direct**	\$4,837,515	\$4,837,515
Indirect***	\$9,989,235	\$9,989,235

Induced****	\$4,048,790	\$4,048,790
Temporary Construction (Direct and Indirect)	\$1,682,089	\$1,682,089

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

Total Costs to State and Region	\$168,641
Mortgage Tax Revenue Forgone	\$26,495
State	\$19,871
County	\$6,624
Local	\$0
Sales Tax Revenue Forgone	\$142,146
Construction Materials	\$142,146
Other Items	\$0
Total Benefits to State and Region	\$22,447,999
Total State Benefits	\$21,459,644
Income Tax Revenue	\$671,769
Direct ^{**}	\$130,613
Indirect ^{***}	\$369,602
Induced ^{****}	\$109,317
Construction (Direct and Indirect, over 0 years)	\$62,237
Sales Tax Revenue	\$230,245
Direct ^{**}	\$54,180
Indirect ^{***}	\$111,879
Induced ^{****}	\$45,346
Construction (Direct and Indirect, over 0 years)	\$18,839
Labor Income	\$20,557,629
Total Regional Benefits	\$988,356
Property Tax/PILOT Revenue	\$714,939
Sales Tax Revenue	\$273,416
Direct ^{**}	\$64,339
Indirect ^{***}	\$132,857
Induced ^{****}	\$53,849
Construction (Direct and Indirect, over 0 years)	\$22,372
Benefit to Cost Ratio	22447877.4:1
Overall ROI	133.1:1

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

Total Local Client Incentives	\$80,681
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$988,356
Net Local Revenue	\$907,675
Benefit to Cost Ratio	12.3:1
Overall ROI	267.1:1

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

Total Property Tax	\$714,939
County Property Tax	\$113,174
City/Village Property Tax	\$296,599
School District Property Tax	\$305,166

* 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**	18
Indirect***	21
Induced****	12
Construction	
Direct	24
Indirect	9

Table 5: Ratios

Benefit to Cost Ratio	11.2:1
Overall ROI	133.1:1

* Figures over 10 years and discounted by 3.49%

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