

## Sector - 266

### Regional Economic Impact Analysis – Niagara Transformer Corporation

Utilizing IMPLAN Pro modeling software, an economic impact analysis was conducted to measure new investment and employment for the Niagara Transformer Corporation project. IMPLAN Pro is a widely accepted software application and an industry standard for economic impact modeling measuring employment and salary impacts and facility output on the community for a given project.

The impacts generated can be measured on an annual basis except for finite activities, such as economic activity occurring as a result of construction investment.

#### New Capital Investment:

Construction	6,000,000
New Equipment	1,500,000

#### Employment:

New Jobs	14
New Payroll	\$495,012
One Time Construction Jobs	86
Economic Impact of New Capital Investment	\$4,576,685

#### New Jobs Impact:

- The 14 new jobs will support an additional 22 jobs in the county annually.
- The 14 new jobs will contribute \$125,566 in sales tax over the PILOT period.
- The 14 new jobs support \$158,648 in property taxes over the PILOT period.
- \$5,780,918 of new direct economic output is introduced to the region which generates an additional \$3,714,030 in annual economic benefit.

\*Output = Value Added + Intermediate Purchases and represents the total impact of the entire operation including such metrics as labor income, proprietor income, property income and taxes.

<b>Niagara Transformer Corporation</b>	Applicant Benefit	Community Benefit
PILOT agreement to phase in payment in lieu of taxes, thereby generating additional revenues the first year  *Utilization of Town services would be minimal *No increased burden to schools		
Property Tax Exemptions/payments	\$1,100,000	\$297,000
Sales Tax Exemptions	\$262,000	
Expansion in Cheektowaga will add 14 new jobs and new payroll of \$495,012		\$495,012
The 14 new jobs will pay an estimated \$125,566 in sales tax over the PILOT period.		\$125,566
The 14 jobs will pay an estimated \$158,648 in property tax over the PILOT period.		\$158,648
The new facility and permanent jobs will have a positive effect on community business - Re: restaurants, stores, entertainment, transportation, service providers such as accountants, doctors, attorneys.		\$3,714,030
Project will generate "annual" equipment supply jobs for one year, creating an additional \$4,576,685 in economic activity.		\$4,576,685
<b>TOTAL</b>	<b>\$1,362,000</b>	<b>\$9,366,941</b>

\*Output = Value Added + Intermediate Purchases and represents the total impact of the entire operation including such metrics as labor income, proprietor income, property income and taxes.

\*\*Construction and Equipment Employment is measured on an annual basis even though many projects are complete before 12 months is up.

**Note: If an ECIDA PILOT is provided, the applicant will realize an additional benefit of approximately \$                      and the community will receive approximately \$                      in PILOT payment benefits.**