



Internal Report: 637 Linwood, LLC - 1275 Delaware, LLC

Table 1: Basic Information

Project Name	1275 Delaware, LLC
Project Industry	(531) Real Estate
Municipality	Buffalo City
School District	Buffalo
Project Cost	\$12,460,993
Construction Budget	\$7,662,116
Direct Employment Expected	10
Direct Labor Income	\$325,000
Direct Construction Jobs	56
Direct Construction Labor Income	\$2,944,740
Total Labor Income	\$3,269,740

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$1,348,808
Property Tax Revenue	\$237,085
Sales Tax Revenue	\$193,706
State	
Income Tax Revenue	\$488,401
Sales Tax Revenue	\$163,121
TOTAL Estimated Revenue	\$2,431,121

Table 3: Estimated Project Incentives*

Property Tax Savings	\$0
Sales Tax Savings	\$335,218
Mortgage Tax Savings	\$45,693
TOTAL Estimated Incentives	\$380,911



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Table 1: Basic Information

Project Name	1275 Delaware, LLC
Project Applicant	637 Linwood, LLC
Project Industry	Real Estate
Municipality	Buffalo City
School District	Buffalo
Type of Transaction	Tax Exemptions
Project Cost	\$12,460,993
Mortgage Amount	\$4,569,300

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

	State	Region
Total Employment	105	105
Direct**	10	10
Indirect***	12	12
Induced****	7	7
Temporary Construction (Direct and Indirect)	76	76

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$5,197,467	\$5,197,467	\$49,607
Direct**	\$325,000	\$325,000	\$32,500
Indirect***	\$644,461	\$644,461	\$54,136
Induced****	\$261,210	\$261,210	\$39,751
Temporary Construction (Direct and Indirect)	\$3,966,796	\$3,966,796	\$51,991

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

	State Labor Income	Region Labor Income
Total	\$14,564,338	\$14,564,338
Direct**	\$2,798,638	\$2,798,638
Indirect***	\$5,549,575	\$5,549,575

Induced****	\$2,249,328	\$2,249,328
Temporary Construction (Direct and Indirect)	\$3,966,796	\$3,966,796

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

Total Costs to State and Region	\$380,911
Mortgage Tax Revenue Forgone	\$45,693
State	\$34,270
County	\$11,423
Local	\$0
Sales Tax Revenue Forgone	\$335,218
Construction Materials	\$335,218
Other Items	\$0
Total Benefits to State and Region	\$16,995,458
Total State Benefits	\$15,215,859
Income Tax Revenue	\$488,401
Direct**	\$75,563
Indirect***	\$205,334
Induced****	\$60,732
Construction (Direct and Indirect, over 0 years)	\$146,771
Sales Tax Revenue	\$163,121
Direct**	\$31,345
Indirect***	\$62,155
Induced****	\$25,192
Construction (Direct and Indirect, over 0 years)	\$44,428
Labor Income	\$14,564,338
Total Regional Benefits	\$1,779,599
New PILOT Revenue	\$1,348,808
Property Tax Revenue	\$237,085
Sales Tax Revenue	\$193,706
Direct**	\$37,222
Indirect***	\$73,809
Induced****	\$29,916
Construction (Direct and Indirect, over 0 years)	\$52,758
Benefit to Cost Ratio	16995420:1
Overall ROI	44.6:1

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

Total Local Client Incentives	\$187,637
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$1,779,599
Net Local Revenue	\$1,591,962
Benefit to Cost Ratio	9.5:1
Overall ROI	87.1:1

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

Total Property Tax	\$1,585,893
County Property Tax	\$251,045
Property Tax on Existing Property	\$37,530
Property Tax on Improvement to Property	\$213,515
City/Village Property Tax	\$657,922
Property Tax on Existing Property	\$98,357
Property Tax on Improvement to Property	\$559,565
School District Property Tax	\$676,926
Property Tax on Existing Property	\$101,198
Property Tax on Improvement to Property	\$575,728

* 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**	10
Indirect***	12
Induced****	7
Construction	
Direct	56
Indirect	20

Table 5: Ratios

Benefit to Cost Ratio	6.4:1
Overall ROI	44.6:1

* Figures over 10 years and discounted by 3.49%

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