



Internal Report: Randall Benderson 1993-1 Trust - Randall Benderson 1993-1 Trust

Table 1: Basic Information

Project Name	Randall Benderson 1993-1 Trust
Project Industry	(531) Real Estate
Municipality	Cheektowaga Town
School District	Cheektowaga
Project Cost	\$6,480,000
Construction Budget	\$5,296,768
Direct Employment Expected	35
Direct Labor Income	\$980,000
Direct Construction Jobs	39
Direct Construction Labor Income	\$2,035,679
Total Labor Income	\$3,015,679

Table 2: Estimated State & Regional Benefits*

Region	
New Property Tax Revenue (PILOT or Improvements)	\$158,639
Sales Tax Revenue	\$385,860
State	
Income Tax Revenue	\$848,071
Sales Tax Revenue	\$324,934
TOTAL Estimated Revenue	\$1,717,504

Table 3: Estimated Project Incentives*

Property Tax Savings	\$600,852
Sales Tax Savings	\$269,320
TOTAL Estimated Incentives	\$870,171



Internal Report: Randall Benderson 1993-1 Trust - Randall Benderson 1993-1 Trust

Table 1: Basic Information

Project Name	Randall Benderson 1993-1 Trust
Project Applicant	Randall Benderson 1993-1 Trust
Project Industry	Real Estate
Municipality	Cheektowaga Town
School District	Cheektowaga
Type of Transaction	Lease
Project Cost	\$6,480,000

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

	State	Region
Total Employment	152	152
Direct**	35	35
Indirect***	42	42
Induced****	23	23
Temporary Construction (Direct and Indirect)	53	53

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

	State Labor Income	Region Labor Income	Average Salary
Total	\$6,892,065	\$6,892,065	\$45,221
Direct**	\$980,000	\$980,000	\$28,000
Indirect***	\$2,255,612	\$2,255,612	\$54,136
Induced****	\$914,234	\$914,234	\$39,751
Temporary Construction (Direct and Indirect)	\$2,742,219	\$2,742,219	\$51,991

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

	State Labor Income	Region Labor Income
Total	\$29,012,005	\$29,012,005
Direct**	\$6,203,698	\$6,203,698
Indirect***	\$14,278,708	\$14,278,708

Induced****	\$5,787,380	\$5,787,380
Temporary Construction (Direct and Indirect)	\$2,742,219	\$2,742,219

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

Total Costs to State and Region	\$870,171
Property Tax Revenue Forgone	\$600,852
485-B Property Tax Abatement	\$44,704
Above 485-B	\$556,147
Sales Tax Revenue Forgone	\$269,320
Construction Materials	\$185,387
Other Items	\$83,933
Total Benefits to State and Region	\$30,729,508
Total State Benefits	\$30,185,010
Income Tax Revenue	\$848,071
Direct**	\$62,037
Indirect***	\$528,312
Induced****	\$156,259
Construction (Direct and Indirect, over 0 years)	\$101,462
Sales Tax Revenue	\$324,934
Direct**	\$69,481
Indirect***	\$159,922
Induced****	\$64,819
Construction (Direct and Indirect, over 0 years)	\$30,713
Labor Income	\$29,012,005
Total Regional Benefits	\$544,499
Property Tax/PILOT Revenue	\$158,639
Sales Tax Revenue	\$385,860
Direct**	\$82,509
Indirect***	\$189,907
Induced****	\$76,972
Construction (Direct and Indirect, over 0 years)	\$36,472
Benefit to Cost Ratio	30729475.1:1
Overall ROI	35.3:1

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

Total Local Client Incentives	\$735,177
Total Anticipated Local Revenue (Property Tax plus Local Sales Tax)	\$544,499
Net Local Revenue	\$-190,678
Benefit to Cost Ratio	0.7:1
Overall ROI	40.2:1

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

Total Property Tax	\$158,639
County Property Tax	\$26,166
Town Property Tax	\$48,752
School District Property Tax	\$83,721

* 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.

© Center for Governmental Research 2021. All rights reserved.

Powered by **informANALYTICS** 

Table 4: Employment Breakdown

Project	
Direct**	35
Indirect***	42
Induced****	23
Construction	
Direct	39
Indirect	14

Table 5: Ratios

Benefit to Cost Ratio	2:1
Overall ROI	35.3:1

* 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.

© Center for Governmental Research 2021. All rights reserved.

Powered by **informANALYTICS** 